

Board of Education
Tom Buffett
President, 2025-2026

Okemos Public Schools
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Okemos, Michigan 48864
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This agenda is for general informational purposes only. Based on board policy, the board of education may revise this agenda and may take up other issues at the meeting.

6:30 PM

**MEETING AGENDA
Monday, June 22, 2026**

Community Conference Rm

CALL TO ORDER

Tom Buffett, Jason Burns, Katie Cavanaugh, Shulawn Doxie, Andrew Phelps, Leeni Shrestha and Jillian Winn

WELCOME AND MEETING FORMAT (2 Min)

Welcome to this regular meeting of the Okemos Board of Education held in public for the purpose of conducting the business of the school board.

There are two opportunities for public comment: Citizens who wish to address agenda or non-agenda items will have an opportunity at the beginning of the meeting, as well as near the end of the meeting. In-person individuals who wish to address the board must complete a blue form, located with the agendas near the room entrance, and present it to the board's secretary prior to the start of the agenda item. Virtual participants must submit their name and address in a message through the chat box located in Zoom's meeting controls prior to the start of the agenda item.

At the appropriate point in the agenda, the board president will call upon individuals who have submitted a blue card or chat message and that individual's microphone will be un-muted for their comments.

ADJOURN TO EXECUTIVE (CLOSED) SESSION - Contract Negotiations

Pursuant to Section 8 (c) of the Open Meetings Act, the Board of Education may adjourn to executive session for the purpose of discussing contract negotiations.

That the board adjourn to Executive Session pursuant to Section 8 (c) of the Open Meetings Act for the purpose of discussing contract negotiations (Roll Call).

MISSION MINUTE/AROUND THE PACK (5 Min)

An opportunity for individual board members to highlight events, activities, and other items of interest.

STATE AID NOTE DISCUSSION (10 min)

Executive Director of Finance Liz Lentz will discuss the need for the issuance of notes to bridge the timing differences between the receipt of State School Aid revenues and the payment of operating expenditures.

BUDGET DISCUSSION (10 min)

Superintendent Olson will provide information on the proposed 26-27 budget for Okemos Public Schools. Along with that, a FAQ sheet will be discussed that includes questions from the board of education during the June 8, 2026, regular meeting.

CITIZENS ADDRESS AGENDA AND NON-AGENDA ITEMS

At this time in the meeting, citizens have an opportunity to address the board regarding items of interest that may or may not be part of the evening's agenda. Citizens are required to limit comments to three minutes, except when this requirement is waived by the board president during the meeting. A designated timekeeper will communicate to the individual who is addressing the board at three minutes. The board highly values public comment and input; however, the board meeting format is designed to facilitate the evening's agenda and, therefore, restricts board members from engaging in conversation with speakers or immediately responding to

questions. Questions and concerns may be addressed by the board later in the agenda and may be assigned for follow-up by the board or superintendent at a later date.

SUPERINTENDENT REPORT (10 Min)

The superintendent will highlight events and issues of interest and take questions from the board.

BOARD REPORTS/REQUESTS (10 Min)

The board will acknowledge receipt of correspondence.

Individual board members may request follow-up on other matters of concern. Board subcommittees may present their reports or deliver updates.

ACTION ITEMS

Within Action Items, there is a Consent Agenda to expedite the business of the board which groups a number of items together to be dealt with by one action of the board. However, items in the consent agenda may be extracted by individual board members' request for further discussion or clarification.

CONSENT AGENDA (5 Min)

In an effort to expedite the business of the board of education, but in no way meant to diminish the importance of each item, a Consent Agenda has been developed.

That the board approve items 1 through 2 for immediate implementation and appropriate action.

Item 1: Approval of the Minutes of the Regular Meeting of June 8, 2026. Item 2: Acknowledge receipt of the May financial statement and approve payment of bills for May 2026.

OTHER ACTION ITEMS

The Other Action Items require additional discussion prior to board action.

PHASE ADVISORY BOARD (3 mins)

The board of education reviewed the recommendation from the district's Parent Council for three appointments to the district's Personal Health and Sexuality Education Advisory (PHASE) Board.

That the board appoint Timothy Erickson, Jamie Storey, and Meghan Loughlin-Krusky to serve on the district's PHASE Advisory Board.

DISTRICT HANDBOOK RECOMMENDED REVISIONS (3 mins)

Proposed changes to the Okemos Public School Academic Handbook for 2026-2027.

That the board approve the 2026-2027 Academic Handbook for distribution to Okemos High School students.

RESOLUTION: STATE AID NOTE (5 min)

The District experiences timing differences between the receipt of State School Aid revenues and the payment of operating expenditures. Issuance of Notes will provide short-term financing to meet cash flow needs until anticipated State Aid payments are received. The notes will be repaid from future State School Aid revenues.

That the board waive the reading and adopt the resolution authorizing the issuance and sale of notes in an amount not to exceed \$3,500,000 to provide for cash flow needs pending receipt of School Aid funds. (Roll Call Vote).

BUDGET REVISION 2025-26 (5 min)

As required by law, the 2025-2026 Budget was approved by the Board of Education in June 2025. Throughout the year, the budget is revised as needed to reflect updated revenue and expenditure assumptions. The Board reviewed the proposed 2025-2026 budget amendment during its meeting on June 8, 2026.

Action item: That the Board approve the amended 2025-2026 Budget (Roll Call Vote).

INITIAL ADOPTION OF THE 2026-27 BUDGET

That the Board initially adopt the appropriations for the General Fund of \$71,301,406; Debt Retirement Fund of \$12,681,663; Building and Site Sinking Fund of \$1,777,610; Capital Projects Fund of \$50,250,000; Student/School Activity Fund of \$1,146,300 and Food Services Fund of \$2,906,627 for the 2026-2027 fiscal year.

DISCUSSION ITEMS

Discussion items are intended to provide an opportunity for review of material and interaction concerning the individual items. Action is not taken during the board meeting. Discussion items may be acted upon by the Board of Education at a later date. The board president may move a discussion item forward in the meeting agenda to facilitate timely discussion and/or community input on that discussion item.

COMMENTS FROM THE PUBLIC

At this time in the meeting, citizens have an opportunity to address the board regarding any item(s) of interest. Individual comments at this time will be limited to three minutes but may be extended at the discretion of the board president. A designated timekeeper will communicate to the individual who is addressing the board at three minutes. The board highly values public comment; however, our meeting format does not allow the board to engage in conversation with speakers. Questions or concerns may be assigned for follow-up by the board or the administration at a later date.

OTHER MATTERS (5 Min)

ADJOURN

CALL FOR SCHOOL BOARD MEETING

TO: Members of the Board of Education of the Okemos Public Schools, Okemos, Michigan:

Tom Buffett, Jason Burns, Katie Cavanaugh, Shulawn Doxie, Andrew Phelps, Leeni Shrestha and Jillian Winn

Please take notice that a Regular Meeting of the Board of Education of the School District will be held on:

DATE: June 22, 2026

TIME: 6:30 PM Executive Session/Regular Meeting

PLACE: Community Conference Room ~ Admin Building

Tom Buffett

Tom Buffett, *President*

(Must be signed by the President of the Board OR by any two board members.)

**RESOLUTION AUTHORIZING ISSUANCE OF NOTES
IN ANTICIPATION OF STATE SCHOOL AID
(AUGUST 2026 BORROWING THROUGH THE
MICHIGAN FINANCE AUTHORITY)**

Okemos Public Schools, Ingham County, Michigan (the “Issuer” or “School District”)

A regular meeting of the board of education of the Issuer (the “Board”) was held in the _____, within the boundaries of the Issuer, on the 22nd day of June, 2026 at _____ o’clock in the ____m. (the “Meeting”).

The Meeting was called to order by _____, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS, under the terms of Section 1225 of Act 451, Public Acts of Michigan, 1976, as amended (the “Act”), the School District is authorized to borrow money for school operations and issue its notes therefor, in one or more series, pledging for the payment thereof moneys to be received by it pursuant to the State School Aid Act of 1979, Act 94, Public Acts of Michigan, 1979, as amended (the “State Aid Act”), which notes shall be the full faith and credit obligation of the School District; and

WHEREAS, the estimated amount of the state school aid appropriations allocated or to be allocated to the School District for the fiscal year ending June 30, 2027 and expected to be received by the School District from October 2026 through August 2027, inclusive (the “2026/2027 State Aid” or the “Pledged State Aid”), is shown in paragraph 1 of Exhibit A; and

WHEREAS, the School District has the need to borrow the sum of not to exceed the amount shown in paragraph 2 of Exhibit A to pay operating expenses for the fiscal year ending June 30, 2027, which amount is estimated to be not more than 70% of the difference between the total state school aid funds apportioned or to be apportioned to the School District for the 2026/2027 State Aid and that portion of the 2026/2027 State Aid already received or pledged; and

WHEREAS, the School District plans to issue or has issued notes, bonds or other obligations subject to Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), relating to arbitrage and the rebate thereof, including but not limited to federally tax-exempt and/or tax-advantaged bonds and other obligations, not including this borrowing, during calendar year 2026 in the aggregate principal amount shown in paragraph 3 of Exhibit A; and

WHEREAS, the School District determines that it is in its best interest to borrow the sum of not to exceed the amount shown in paragraph 2 of Exhibit A and issue and sell general

obligation notes in one or more series (the “Note” or “Notes”) of the School District to the Michigan Finance Authority (the “Authority”).

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The School District, pursuant to Section 1225 of the Act, shall issue its Notes in one or more series in order to borrow for the above purpose a sum not to exceed the amount shown in paragraph 2 of Exhibit A, the final amount and series designation to be determined by an officer designated in paragraph 4 of Exhibit A, or a designee who shall be a member of the administrative staff or board of education of the School District (each an “Authorized Officer”), prior to the sale of the Notes, or such portion thereof as the Michigan Department of Treasury (the “Treasury”) may approve, if prior approval is necessary, and issue the Notes of the School District therefor in anticipation of the distribution of the Pledged State Aid.

2. The Notes shall be issued in one or more series, bear interest at the rate or rates determined on the sale thereof, which shall not exceed the maximum rate permitted by law at the time of sale, be dated as set forth in paragraph 5 of Exhibit A, or as of the date of delivery, and be due and payable on the date or dates shown in paragraph 5 of Exhibit A. The Notes shall be payable in lawful money of the United States of America at a bank or trust company qualified to act as paying agent in the State of Michigan, as shall be designated by the Authority. The Notes shall be in denominations to be determined by an Authorized Officer prior to the sale of the Notes. The Notes shall be subject to redemption prior to maturity as specified in the purchase contract between the Authority and the School District (the “Purchase Contract”).

3. The School District hereby appropriates a sufficient amount of the Pledged State Aid to repay the principal of and interest on the Notes, and any and all other amounts owed by the Issuer as set forth in Schedule I to the Purchase Contract (together, the “Payment Obligations”). In addition, the full faith and credit of the School District is hereby irrevocably pledged for payment of the Payment Obligations and, in case of the insufficiency of the Pledged State Aid, the School District shall pay the Payment Obligations from any funds legally available therefor, and, if necessary, levy sufficient taxes on all taxable property in the School District for the payment thereof, subject to applicable constitutional and statutory tax rate limitations.

4. In the event any Authorized Officer determines that it is in the best interest of the School District to choose to pay all or a portion of the principal of and interest on the Notes with set-aside installments:

- A. The School District shall set aside moneys in a separate fund with the depository designated in the Purchase Contract described below (the “Depository”) to pay the Payment Obligations when due in either (i) one (1), two (2), three (3), or four (4) consecutive monthly set-aside installments ending on April 20, 2027, or (ii) three (3), five (5), or seven (7) consecutive monthly set-aside installments ending on July 20, 2027 (each an “Installment,” or together the “Installments”), and earlier on the 20th day of each month (or, in the case of February 2027 and March 2027, the 22nd day of the month, and in the case of June 2027, the 21st day of the month), or such other state school aid payment date as may be provided for under state law (each a “Payment Date”). If a Payment Date falls on a Saturday, Sunday or legal holiday, the Payment Date shall be the next business day. The payment to the Depository shall be made first from the Pledged State Aid received during the month of the Installment. If, for any reason, the Pledged State Aid received during the month of an Installment is

- insufficient to pay the Installment (an “Installment Shortfall”), then the School District pledges to use any and all other legally available funds to pay the Installment Shortfall. If the School District fails to set aside all or any portion of an Installment on the Payment Date, the Authority is authorized, pursuant to Section 17a(3) of the State Aid Act, to intercept 100% of the Pledged State Aid to be distributed to the School District beginning with the month following the School District’s failure to pay the Installment Shortfall and all months thereafter, in accordance with the terms and conditions of the Purchase Contract. Beginning with the month following the Installment Shortfall, the Authority shall intercept 100% of the Pledged State Aid to be distributed to the School District and apply the intercepted amount on the following priority basis: (i) the Installment Shortfall; (ii) the current month’s Installment; and (iii) any amounts remaining to be immediately distributed to the School District. Except as otherwise provided in the Purchase Contract, the intercept process set forth above shall continue each month following the Installment Shortfall until sufficient funds are deposited with the Depository to pay the total Payment Obligations. Unless expressly authorized by the Authority, the maximum amount of each Installment will not exceed 50% of the amount of Pledged State Aid due to the School District in any Installment month.
- B. If the School District has failed to deposit all of an Installment Shortfall by the last business day of the month of the Installment, the Depository is authorized and directed to give written notice to the Authority, the State Treasurer and the School District on the first business day following the last business day of the month of the failure to deposit all of the Installment Shortfall. Upon receipt of such written notice from the Depository, the Authority shall promptly notify the School District that it will immediately commence to intercept 100% of the Pledged State Aid.
- C. If the funds on deposit with the Depository will be insufficient to pay the Payment Obligations when due, the School District, pursuant to Section 17a(3) of the State Aid Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and, if requested by the Authority, authorizes and directs the State Treasurer to advance all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the payment has been made.
- D. Any Authorized Officer is further authorized to agree, if required by the Authority, to assign to the Authority and authorize and direct the State Treasurer to intercept all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the state school aid payment has been made pursuant to Section 17(a)(3) of the State Aid Act.
- E. Any Authorized Officer is further authorized to determine that each Installment is a partial mandatory redemption of a particular series of the Notes and that the last Installment is the maturity date of that series of the Notes, and such determination shall be conclusively evidenced by the Purchase Contract.
- F. The School District authorizes and consents to the Authority entering into an investment agreement with a financial institution for the investment of funds deposited with the Depository on behalf of the Authority and the School District, in the event the Authority determines to enter into such an agreement.

5. Any Authorized Officer is authorized to sell all or a portion of the Notes to the Authority without an Installment payment schedule (the “No Set-Aside Notes”) pursuant to the provisions of this resolution. In that event: (A) any Authorized Officer is further authorized to agree, if required by the Authority, to assign to the Authority and authorize and direct the State Treasurer to intercept or advance all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the state school aid payment has been made pursuant to Section 17a(3) of the State Aid Act; (B) the School District acknowledges that payment of the principal of and interest on certain of the No Set-Aside Notes may be secured by a direct-pay letter of credit issued for the account of the Authority and the School District by one or more providers selected by the Authority (each a “Letter of Credit”; and each issuer a “Letter of Credit Bank”); (C) it shall not be deemed a default by the School District under the provisions of the Purchase Contract or the No Set-Aside Notes if the principal of and interest on the No Set-Aside Notes shall have been paid in full when due to the Authority from proceeds of a drawing on the Letter of Credit and the drawing on the Letter of Credit is reimbursed by the School District on the designated date set forth in the reimbursement agreement relating to the Letter of Credit; and (D) the School District appoints the Authority as its agent to enter into the reimbursement agreement for and on behalf of the School District, if required by the Authority, as well as on the Authority’s own behalf, and the School District agrees to be referred to as an account party in the Letter of Credit obtained by the Authority to secure payment of the No Set-Aside Notes and any series of the Authority’s State Aid Revenue Notes issued to finance the Authority’s purchase of the No Set-Aside Notes.

6. The President and Secretary of the Board of Education shall execute the Notes on behalf of the School District, and the executed Notes shall be delivered to the Authority upon the receipt of the purchase price therefor. The Vice President, Treasurer, Superintendent, Assistant/Associate Superintendent, or individual acting in the capacity of the school business official may execute the Notes instead of either the President or Secretary. The foregoing officials are hereby authorized to execute and deliver a temporary Note or Notes and exchange, when available, final printed Notes therefor at the request of the Authority. If permitted by the Authority, Notes may be executed using electronic or facsimile signatures, with such electronic or facsimile signatures having the same legal effect and enforceability as a manual signature.

7. Unless the Notes are issued as federally taxable, the School District hereby covenants for the benefit of all holders of the Notes to comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Notes in order that the interest thereon be or continue to be excluded from gross income for federal income taxation purposes, including, but not limited to, requirements relating to the rebate of arbitrage earnings, if applicable, and the expenditure and investment of Note proceeds and moneys deemed to be Note proceeds.

8. If necessary, any Authorized Officer is hereby authorized to make application to Treasury for and on behalf of the School District for an order approving the issuance of the Notes and to pay any applicable fee therefor, or a post-issuance filing fee, as applicable.

9. Any Authorized Officer is hereby authorized to execute any documents or certificates necessary to complete the transaction including, but not limited to, any certificates relating to federal or state securities laws, rules or regulations. If permitted by the Authority, such documents or certificates may be executed using electronic or facsimile signatures, with such electronic or facsimile signatures having the same legal effect and enforceability as a manual signature.

10. The Notes shall be sold to the Authority and the following provisions shall apply:
 - A. Any Authorized Officer is hereby authorized to execute and deliver one or more Purchase Contracts with the Authority (which shall be determined by whether one or more series of Notes are issued hereunder) in substantially the form attached hereto as Exhibit B reflecting the terms and conditions of the borrowing with such additions, deletions or substitutions (including without limitation additions, deletions or substitutions required by any Letter of Credit Bank(s) or any purchaser(s) of any series of the Authority's State Aid Revenue Notes issued by the Authority to finance its purchase of the Notes), as the Authority and any Authorized Officer shall deem necessary and appropriate, including the number of Installments, if any, and their dates and amounts, and not inconsistent with the provisions of this resolution. The choice of whether to make Installments for the Notes and/or the number, dates and amounts of Installments shall be conclusively evidenced by the Purchase Contract. The Purchase Contract shall include the School District's agreement with respect to any Installment not received by the Depository from the School District on the respective Payment Date, to pay the Authority an amount as invoiced by the Authority to recover its administrative costs and lost investment earnings attributable to that late payment. If permitted by the Authority, a Purchase Contract may be executed by an Authorized Officer using an electronic or facsimile signature, with such electronic or facsimile signature having the same legal effect and enforceability as a manual signature.
 - B. Any Authorized Officer is further authorized to approve (i) the specific interest rate(s) to be borne by the Notes, not exceeding the maximum rate permitted by law, (ii) the purchase price of the Notes, not less than the price specified in paragraph 6 of Exhibit A, (iii) a guaranteed investment agreement or other permitted investment in accordance with state law for funds paid to the Depository, if applicable, (iv) direct payments of Pledged State Aid to and if required by the Authority, (v) if applicable, a default rate with respect to a private placement of the Notes, and (vi) other terms and conditions relating to the Notes and the sale thereof.
 - C. The form of the No Set-Aside Notes shall contain the following language in substantially the form set forth below as applicable, with such additions, deletions, and substitutions (not inconsistent with the Purchase Contract) as the Authority and any Authorized Officer shall deem necessary and appropriate:

To the extent permitted by law, the principal of and interest on this Note which remains unpaid after this Note has matured and all other outstanding and unpaid amounts owing by the School District under the Purchase Contract shall bear interest until paid at an interest rate per annum based upon a 360-day year for the actual number of days elapsed equal to the "Bank Reimbursement Rate" as described in Schedule I to the Purchase Contract.

11. By opting to sell its Notes to the Authority, the School District hereby determines that it is in the best interest of the School District to sell its Notes to the Authority rather than sell the Notes at a competitive sale based upon the historical performance of the Authority's note pool program whereby competitive interest rates and reduced costs of issuance are obtained by pooling several participating school districts in one or more series of notes. Any School District policy or

bylaw that requires a bidding process to sell the Notes is suspended by this resolution with respect to the School District's sale and issuance of the Notes.

12. Within fifteen (15) business days after issuance of the Notes, the Board hereby authorizes and directs the Superintendent to cause to be filed with Treasury any and all documentation required subsequent to the issuance of the Notes, along with any statutorily required fee.

13. Each series of Notes issued hereunder are of equal standing as to the Pledged State Aid. The School District reserves the right to issue additional notes or other obligations that pledge the Pledged State Aid with the prior written consent of an authorized officer of the Authority. The School District further resolves and agrees that any additional notes or other obligations that pledge the Pledged State Aid (A) shall mature after the Notes, (B) shall be secured on a subordinate basis to the Notes with respect to the Pledged State Aid, (C) shall comply with MCL 380.1225(3) and all other applicable state laws, and (D) shall comply with any terms or conditions in the Purchase Contract applicable to Other Obligations as defined therein.

14. The Authority has appointed Thrun Law Firm, P.C. to act as counsel to the underwriter and the structuring agent for the August 2026 state aid note program. The Board consents to Thrun Law Firm, P.C. representing this School District and acting as counsel to the underwriter and the structuring agent for the Authority's August 2026 state aid note program.

15. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Okemos Public Schools, Ingham County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the Meeting was given to the public pursuant to the provisions of the Open Meetings Act (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

IFK/ssw

EXHIBIT A

1. Estimated 2026/2027 State Aid allocated or to be allocated for fiscal year ending June 30, 2027: \$51,843,056 (total amount estimated to be received from October 1, 2026 through August 31, 2027)
2. Amount of borrowing not to exceed: \$3,500,000
3. Principal amount of notes, bonds or other obligations, including but not limited to federally tax-exempt and/or tax-advantaged bonds, not including this borrowing, that have been issued or are expected to be issued during the 2026 calendar year: \$89,730,000 (include plans for voted or non-voted bonds, refunding bonds, additional state aid notes, tax anticipation notes, installment purchase agreements, lines of credit, and lease-purchase agreements)
4. Authorized Officer: President, Vice President, Secretary or Treasurer of the Board of Education, Superintendent, Assistant/Associate Superintendent, or individual acting in the capacity of the school business official, or a designee thereof
5. The Notes shall be dated August 20, 2026 and shall mature on April 20, 2027, July 20, 2027, and/or August 20, 2027, or such other maturity date(s) as determined by any Authorized Officer
6. Purchase price: Not less than 97% of the principal amount of the Notes
7. Five percent (5%) of estimated fiscal year 2025/2026 operating expenses: \$3,689,933

EXHIBIT B

FORM OF PURCHASE CONTRACT

[Insert Name of School District Here]

The Michigan Finance Authority (the “Authority”), a public body corporate and politic, separate and distinct from the State of Michigan, hereby offers to enter into this Purchase Contract with the Issuer named below (the “Issuer”) which, upon the acceptance of this offer by the Issuer, will be binding upon the Authority and the Issuer. This offer is made subject to acceptance on or before the date set forth below. The Issuer accepts the electronic or digital signature of the Authority’s Executive Director (or such other Authorized Officer of the Authority, as defined by Authority resolution) if set forth below and acknowledges that it has the same legal effect and enforceability as a manual signature.

Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, including those set forth in Schedule I hereto, the Authority hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Authority, notes (the “Notes”) in the principal amount and with the interest rate as set forth in Schedule I. The purchase price for the Notes shall be as set forth in Schedule I.

IF THE NOTES MATURE ON APRIL 20, 2027 AND ONE (1), TWO (2), THREE (3), OR FOUR (4) SET-ASIDES ARE APPLICABLE, OR IF THE NOTES MATURE ON JULY 20, 2027 AND THREE (3), FIVE (5), OR SEVEN (7) SET-ASIDES ARE APPLICABLE, THE FOLLOWING LANGUAGE SHALL BE INCLUDED IN THE PURCHASE CONTRACT:

[The Issuer acknowledges that the Authority will purchase the Notes with proceeds from certain State Aid Revenue Notes, Series 2026A-[1][3], to be issued by the Authority (the “Authority’s Notes”). The Issuer represents and warrants to, and agrees with, the Authority that (A) the Issuer has, and on the Closing Date (specified below) will have, full legal right, power and authority (1) to enter into this Purchase Contract, and (2) to sell and deliver the Notes to the Authority and pledge and assign to the Authority the moneys to be received by the Issuer pursuant to the State School Aid Act of 1979, as amended (the “State School Aid”), as provided herein and in the Issuer’s resolution authorizing the Notes, and the Issuer has duly authorized and approved the execution and delivery of and the performance by the Issuer of its obligations contained in this Purchase Contract, including those set forth in Schedule I; and (B) the Issuer shall promptly pay its pro rata share of the Costs of Issuance upon notification by the Authority. The term “Costs of Issuance” shall mean and may include underwriters’ discount, printing charges, rating agency charges, trustee fees, financial advisor fees, bidding agent fees, note counsel fees, and other counsel fees and issuance fees of the Authority and the underwriter(s) related to the Authority’s Notes; provided, however, that the Issuer’s pro rata share of such Costs of Issuance shall not exceed the amount set forth in Schedule I.

The Issuer pledges to pay the principal of and interest on its Notes and any and all other amounts owed by the Issuer as set forth in Schedule I (together, the “Payment Obligations”) from its 2026/2027 State School Aid appropriations allocated or to be allocated to the Issuer for the fiscal year ending June 30, 2027 and to be paid from October 2026 through August 2027, inclusive (the “Pledged State Aid”). Moneys to pay the Payment Obligations when due shall be set aside in a separate fund with the Depository (as defined in Schedule I) as hereinafter described, due in [one (1), two (2), three (3), or four (4)][three (3), five (5), or seven (7)] consecutive monthly set-aside installments (each an “Installment” or, together, the “Installments”) as specified in Schedule I, or such other State School Aid payment date as may be provided

for under state law (the “Payment Date”). The payment to the Depository shall be made first from the Pledged State Aid received during the month of the Installment. Notwithstanding the foregoing, the Issuer hereby irrevocably directs the Treasurer of the State of Michigan (the “State Treasurer”) to directly transfer to the Depository payment of the Issuer’s current month’s Installment from the Pledged State Aid received during the month of the Installment on the Payment Date. If, for any reason, the Pledged State Aid received during the month of an Installment is insufficient to pay the Installment (an “Installment Shortfall”), the Issuer pledges to use any and all other legally available funds to pay the Installment Shortfall. If the Issuer has failed to deposit with the Depository all of the Installment Shortfall by the last business day of the month of the Installment, the Depository is authorized and directed to give written notice to the Authority, the State Treasurer, and the Issuer on the first business day following the last business day of the month of the failure to deposit all of the Installment Shortfall. Upon receipt of written notice from the Depository, the Authority shall promptly notify the Issuer that it will immediately commence to intercept Pledged State Aid as described herein.

Pursuant to Section 17a(3) of the State School Aid Act of 1979, as amended (the “Act”), the Authority is authorized to intercept 100% of the Pledged State Aid to be distributed to the Issuer. Beginning with the month following the Installment Shortfall, for Pledged State Aid to be distributed to the Issuer pursuant to the Act on or before [April][July] 20, 2027, the Authority shall intercept 100% of that Pledged State Aid and apply the intercepted amount on the following priority basis: (A) to the Installment Shortfall; (B) to the current month’s Installment; and (C) any amounts remaining to be immediately distributed to the Issuer. Except as otherwise provided below, the intercept process set forth above shall continue each month following the Installment Shortfall until sufficient funds are deposited with the Depository to pay the Payment Obligations.

Not later than [March 31][June 30], 2027, the Issuer shall determine whether there will be sufficient funds on deposit with the Depository on [April][July] 20, 2027 (the maturity date and date of the final Installment for the Notes) to pay the Payment Obligations. If the Issuer determines that there will be insufficient funds on deposit with the Depository on [April][July] 20, 2027 to pay the Payment Obligations, the Issuer will so notify the Authority by telephone and email not later than [April][July] 1, 2027 (email to: TreasMFA-StateAidNote@michigan.gov; and telephone Melissa Lovegrove, 517-241-4207). If the Issuer's [April][July] 2027 State School Aid payment will be less than the amount required to pay the Payment Obligations in full when due, the Issuer shall, by [April][July] 6, 2027, provide the Authority and the Depository with written notice specifying the source and amount to be wired by the Issuer to the Depository to pay the difference between the amount required to pay the Payment Obligations in full and the [April][July] 2027 State School Aid payment (e.g., \$___ will be wired to the Depository from [bank name]). The Issuer shall ensure that such amount due on the Notes is wired to and received by the Depository by no later than [April][July] 8, 2027. If such amount is not received by the Depository by [April][July] 8, 2027, then, subject to the provisions of the State Aid Agreement entered into among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority related to the Authority’s Notes (the “State Aid Agreement”), the State Treasurer is authorized to advance a sufficient amount of the Issuer’s Pledged State Aid to be distributed to the Issuer on the [May][August] 20, 2027 Payment Date and [any State School Aid to be distributed to the Issuer] on Payment Dates in months thereafter to pay the Payment Obligations in full, as provided below, subject[, if applicable,] to pro rata apportionment[of Pledged State Aid to be distributed to the Issuer on the August 20, 2027 Payment Date and on Payment Dates in months thereafter][if applicable].

If the Issuer did not issue a No Set-Aside Note (as defined below) to the Authority, and if there will be insufficient funds on Deposit with the Depository on the maturity date of the Notes to pay the Payment Obligations, then the Issuer, pursuant to Section 17a(3) of the Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and, if requested by the Authority, authorizes and directs the State Treasurer to advance all or a portion of the Issuer’s Pledged State Aid to be distributed to the Issuer

which is dedicated for distribution or for which the appropriation authorizing payment has been made under the Act.

If the Issuer has an outstanding no set-aside state aid note issued as a separate series on August 20, 2026 (a “No Set-Aside Note”) and purchased by the Authority with proceeds from the Authority’s State Aid Revenue Notes, Series 2026A-2, and if there will be insufficient funds on Deposit with the Depository on the maturity date of the Notes to pay the Payment Obligations, then the Issuer, pursuant to Section 17a(3) of the Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and, if requested by the Authority, authorizes and directs the State Treasurer to advance [all or a portion of the Issuer’s Pledged State Aid to be distributed to the Issuer in May, June, and July 2027 which is dedicated for distribution or for which the appropriation authorizing payment has been made under the Act.

If the Issuer has an outstanding No Set-Aside Note, and if the State Treasurer has advanced all Pledged State Aid to be distributed to the Issuer in May, June, and July 2027, and if there will be insufficient funds on deposit with the Depository on the maturity date of the Notes to pay the Payment Obligations then the Issuer, pursuant to Section 17a(3) of the Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and, if requested by the Authority, authorizes and directs the State Treasurer to advance] not to exceed a pro rata share of the Issuer’s Pledged State Aid to be distributed to the Issuer on the August 20, 2027 Payment Date, along with a pro rata share of any State School Aid payable to the Issuer thereafter which is dedicated for distribution to the Issuer or for which the appropriation authorizing the payment has been made under the Act. The pro rata apportionment shall be determined based on a ratio of the respective Payment Obligations then outstanding on the Notes and the No Set-Aside Note, each less funds on deposit in, or allocable to, the related Municipal Obligation Account (as that term is defined in the Trust Indenture) of the Issuer.

As long as any Payment Obligations remain outstanding after [April][July] 20, 2027, any Pledged State Aid to be received by or on behalf of the Issuer on the August 20, 2027 Payment Date and any State School Aid to be received by or on behalf of the Issuer on any Payment Date thereafter pursuant to the Act and this Purchase Contract while the Issuer has outstanding Payment Obligations related to its No Set-Aside Note shall be applied to the respective Payment Obligations then outstanding on the Notes and the No Set-Aside Note on a pro rata basis, as described above.

If at any time and from time to time prior to the maturity date of the Notes the Authority has reason to believe that the Issuer will be unable to pay in full the principal of and interest on the Notes when due, the Authority, in its sole discretion, may by phone or email:

(1) request from the Issuer a written confirmation of both its ability to pay the principal of and interest on the Notes when due and a description of the source(s) of funds for the repayment of the Notes. If the Issuer fails within ten (10) days to provide such confirmation to the satisfaction of the Authority, the Issuer hereby authorizes the intercept of any Pledged State Aid in such amount as determined by the Authority to be appropriate and further authorizes the Authority to give notice to the State Treasurer to intercept that amount of any Pledged State Aid which has not already been transferred to the Issuer. Any Pledged State Aid which is thus intercepted shall be transferred to the Depository and, after the Authority’s Notes are paid, any amounts remaining shall be immediately distributed to the Issuer; and/or

(2) give notice to the Issuer requiring the Issuer to enter into one or more Tax Intercept Agreements (each a “TIA”) to provide additional security for the payment of the Notes, and the Issuer shall take the actions necessary to promptly enter into the TIA(s). Each TIA shall be in a form prescribed by the Authority, with such additions, deletions or substitutions reasonably required by any local taxing unit that collects operating tax revenues for the Issuer, and the

delinquencies thereon, on behalf of the Issuer, as the Authority and any Authorized Officer shall deem necessary and appropriate.

The Issuer consents to the Authority's pledge and assignment of and grant of a security interest in the Authority's rights and interest (subject to certain rights of indemnification) in the Notes and this Purchase Contract as security for the Authority's Notes and a Trust Indenture dated as of August 1, 2026 (the "Trust Indenture"), issued by the Authority pursuant to its Note Authorizing Resolution adopted May 12, 2026, and for the Authority's obligations under the Trust Indenture.]

IF NO SET-ASIDE INSTALLMENTS ARE APPLICABLE, THE FOLLOWING LANGUAGE SHALL BE INCLUDED IN THE PURCHASE CONTRACT RELATING TO THE AUTHORITY'S STATE AID REVENUE NOTES SECURED BY A LETTER OF CREDIT (IF ANY):

[The Issuer acknowledges that the Authority will purchase the Notes with proceeds from certain State Aid Revenue Notes, Series 2026A-2, to be issued by the Authority (the "Authority's Notes"). The Issuer represents and warrants to, and agrees with, the Authority that (A) the Issuer has, and on the Closing Date (specified below) will have, full legal right, power and authority (1) to enter into this Purchase Contract, and (2) to sell and deliver the Notes to the Authority and pledge and assign to the Authority the moneys to be received by the Issuer pursuant to the State School Aid Act of 1979, as amended (the "State School Aid"), as provided herein and in the Issuer's resolution authorizing the Notes, and the Issuer has duly authorized and approved the execution and delivery of and the performance by the Issuer of its obligations contained in this Purchase Contract, including those set forth in Schedule I; and (B) the Issuer shall promptly pay its pro rata share of the Costs of Issuance upon notification by the Authority. The term "Costs of Issuance" shall mean and may include underwriters' discount, printing charges, letter of credit fees and related charges of a letter of credit (including, without limitation, all other amounts owing by the Authority under the reimbursement agreement relating to the letter of credit), rating agency charges, trustee fees, financial advisor fees, bidding agent fees, note counsel fees, and other counsel fees and issuance fees of the Authority and the underwriter(s) related to the Authority's Notes (as defined below); provided, however, that the Issuer's pro rata share of such Costs of Issuance shall not exceed the amount set forth in Schedule I.

The Issuer acknowledges that (A) the Authority will purchase the Notes with proceeds from the Authority's Notes; and (B) the payment of the principal of and interest on the Authority's Notes will be secured by a direct-pay letter of credit (the "Letter of Credit") issued by _____ (the "Bank"), pursuant to a reimbursement agreement among the Authority, U.S. Bank Trust Company, National Association (as Trustee and Depository), and the Bank, dated as of August 20, 2026 (the "Reimbursement Agreement").

The Issuer agrees that it will deposit with the Depository (as defined in Schedule I) payment of the principal of and interest on the Notes and any and all other amounts owed by the Issuer as set forth in Schedule I (together, the "Payment Obligations") in immediately available funds, the full amount of such Payment Obligations to be received by the Depository by 11:00 a.m. on the maturity date of the Notes. The Issuer pledges to pay the Payment Obligations from the 2026/2027 State School Aid appropriations allocated or to be allocated to the Issuer for the fiscal year ending June 30, 2027 and to be paid from October 2026 through August 2027, inclusive (the "Pledged State Aid").

Not later than July 30, 2027, the Issuer shall determine whether there will be sufficient funds on deposit with the Depository on August 20, 2027 (the maturity date of the Notes) to pay the Payment Obligations when due on that maturity date. If the Issuer determines that there will be insufficient funds on

deposit with the Depository on August 20, 2027 to pay the Payment Obligations on the maturity date of the Notes, the Issuer will so notify the Authority by telephone and email not later than July 30, 2027 (email to: TreasMFA-StateAidNote@michigan.gov; and telephone Melissa Lovegrove, 517-241-4207).

If on the maturity date of the Notes there are insufficient funds on deposit with the Depository to pay the Payment Obligations, the Issuer, pursuant to Section 17a(3) of the State School Aid Act of 1979, as amended (the “Act”), to the extent necessary to pay the Payment Obligations, assigns to the Authority, pledges to the payment of the Payment Obligations, and authorizes and directs the Treasurer of the State of Michigan (the “State Treasurer”) to intercept or advance all or part of any State School Aid payment which is dedicated for distribution to the Issuer or for which the appropriation authorizing the payment has been made under the Act. The Issuer acknowledges that a State Aid Agreement will be entered into among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority whereby the State Treasurer agrees to intercept and/or advance all or part of any State School Aid payment as described under this Purchase Contract. The Authority in its sole discretion may determine the amount of any State School Aid payment to be intercepted and the dates for such collection and application. The Authority and the Issuer may also agree to the collection and application of other Issuer revenues to any unpaid Payment Obligations. State School Aid payments shall continue to be intercepted until all Payment Obligations have been paid in full. Notwithstanding the foregoing:

(A) Subject to subparagraph (E) below, the Issuer hereby irrevocably directs the State of Michigan to pay to the Depository 100% of the Pledged State Aid to be distributed to the Issuer in August 2027, and the Depository shall apply the August 2027 State School Aid payment on the following priority basis: (1) first, to pay the Bank the amount necessary to reimburse it for the drawing on the Letter of Credit to pay the principal of and interest on the Authority’s Notes on August 20, 2027; (2) second, to pay all other amounts due and owing to the Bank under the Reimbursement Agreement; (3) third, to pay any and all other Payment Obligations, and (4) fourth, any amount remaining to be immediately distributed to the Issuer.

(B) If the Issuer’s August 2027 State School Aid payment will be less than the aggregate amount of the Payment Obligations and the Issuer will pay any of the remaining amount due on the Notes from any source other than proceeds from its borrowing in the Authority’s August 2027 state aid note pool, the Issuer shall give written notice by July 30, 2027 to the Authority and the Depository specifying each such source and amount (e.g., \$___ will be wired to the Depository from [bank name]). The Issuer shall ensure that the remaining amount due on the Notes is wired to and received by the Depository by no later than August 12, 2027.

(C) If at any time and from time to time prior to the maturity date of the Notes the Authority has reason to believe that the Issuer will be unable to pay in full the Payment Obligations when due, the Authority, in its sole discretion, may by phone or email:

(1) request from the Issuer a written confirmation of both its ability to pay the Payment Obligations when due and a description of the source(s) of funds for the repayment of the Notes. If the Issuer fails within ten (10) days to provide such confirmation to the satisfaction of the Authority, the Issuer hereby authorizes the intercept of any Pledged State Aid in such amount as determined by the Authority to be appropriate and further authorizes the Authority to give notice to the State Treasurer to intercept that amount of any Pledged State Aid which has not already been transferred to the Issuer. Any Pledged State Aid which is thus intercepted shall be transferred to the Depository and shall be applied after the Authority’s Notes are paid in the same manner as provided in subparagraph (A) above; and/or

(2) give notice to the Issuer requiring the Issuer to enter into one or more Tax Intercept Agreements (each a “TIA”) to provide additional security for the payment of the Notes and the Issuer shall take the actions necessary to promptly enter into the TIA(s). Each TIA shall be in a form prescribed by the Authority, with such additions, deletions or substitutions reasonably required by any local taxing unit that collects operating tax revenues for the Issuer, and the delinquencies thereon, on behalf of the Issuer, as the Authority and any Authorized Officer shall deem necessary and appropriate.

(D) Failure to pay all or a portion of the Payment Obligations to the Authority by August 20, 2027 shall constitute an event of default (“Default”) under this Purchase Contract and the Authority’s and the Bank’s rights and remedies upon such Default shall be as set forth in this Purchase Contract and Schedule I and in applicable law.

(E) If the Issuer has also issued a state aid note as a separate series on August 20, 2026 that was purchased by the Authority with proceeds from either the Authority’s State Aid Revenue Notes, Series 2026A-1 (a “July Maturity Set-Aside Note”) or the Authority’s State Aid Revenue Notes, Series 2026A-3 (an “April Maturity Set-Aside Note”) (each a “Set-Aside Note”), and the Set-Aside Note remains outstanding after its April 20, 2027 or July 20, 2027 maturity date, as applicable, then the Authority’s intercept or advancement of the Issuer’s Pledged State Aid to be distributed to the Issuer in August 2027, and the pro rata allocation of State School Aid intercepted after August 20, 2027, shall each be governed by the applicable provisions of (1) the State Aid Agreement entered into among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority related to the Notes and the Authority’s Notes, (2) the State Aid Agreement entered into among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority related to the Set-Aside Note and either the Authority’s State Aid Revenue Notes, Series 2026A-1 or its State Aid Revenue Notes, Series 2026A-3, as applicable, and (3) the Purchase Contract entered into by the Issuer and the Authority with respect to the Set-Aside Note.

The Issuer consents to the Authority’s pledge and assignment of and grant of a security interest in the Authority’s rights and interest (subject to certain rights of indemnification) in the Notes and this Purchase Contract as security for the Authority’s Notes and a Trust Indenture dated as of August 1, 2026 (the “Trust Indenture”), issued by the Authority pursuant to its Note Authorizing Resolution adopted May 12, 2026 and for the Authority’s obligations under the Reimbursement Agreement.]

The Issuer further acknowledges that Section 15 of the Authority’s enabling statute, the Shared Credit Rating Act, as amended, provides for a statutory lien on the Authority’s pledge of the Pledged State Aid which is paramount and superior to all other liens for the sole purpose of paying the principal of, and interest on, (A) the Authority’s Notes and (B) if proceeds of any state aid revenue notes of any other series issued and delivered by the Authority concurrently with the Authority’s Notes are used to purchase any other notes of the Issuer, those other state aid revenue notes.

The Issuer further acknowledges that Section 17a(3) of the Act does not require the State to make an appropriation to any school district or intermediate school district and shall not be construed as creating an indebtedness of the State.

With respect to any payment not received from the Issuer by the Depository by the time and date due under this Purchase Contract, the Issuer agrees to pay the Authority an amount as invoiced by the Authority to recover its administrative costs attributable to the late payment. The Issuer further agrees to reimburse the Authority (A) for any and all amounts which the Authority may have to rebate to the federal

government due to investment income which the Issuer may earn in connection with the issuance or repayment of its Notes and (B) for the Issuer's pro rata share of the Costs of Issuance that were paid by the Authority in the event that the Authority is required to rebate investment earnings to the federal government regardless, in either case, whether the Issuer is subject to such rebate or not. In the event the Issuer does not meet any arbitrage rebate exception pursuant to the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, relative to the Notes, the Issuer will make any required rebate payment to the federal government when due.

The Issuer shall make the Notes and its other documents, certificates and closing opinions as the Authority shall require (the "Closing Documents") available for inspection by the Authority on August __, 2026, at the offices of the Thrun Law Firm, P.C., East Lansing, Michigan. At 9:00 a.m., prevailing Eastern Time, on August 20, 2026 (the "Closing Date"), or at another date and time determined by the Authority, the Issuer shall deliver the Notes to the Authority at the offices of _____, Lansing, Michigan, together with the Closing Documents, and the Authority shall accept delivery of the Notes and the Closing Documents and pay the purchase price for the Notes.

The Authority shall have the right in its sole discretion to terminate the Authority's obligations under this Purchase Contract to purchase, accept delivery of and pay for the Notes if the Authority is unable for any reason to sell and deliver the Authority's Notes on or before the Closing Date.

Michigan Finance Authority

By _____
Its Authorized Officer

Accepted and Agreed to this
_____ day of July, 2026
_____ (the "Issuer")

By _____
Title: _____

(Signature page to Purchase Contract)

Schedule I

[INSTALLMENT PAYMENT SCHEDULE]

All capitalized terms used and not expressly defined in this Schedule I shall have the meanings given to them in the Purchase Contract to which this Schedule I is attached (the "Purchase Contract").

1. The Issuer hereby covenants that it will deposit all Installment payments as set forth in paragraph 9 below with U.S. Bank Trust Company, National Association, or its successor (the "Depository") at its designated corporate trust office located in Detroit, Michigan, in accordance with this Purchase Contract and the Issuer's resolution authorizing the Notes. [The Issuer directs the Depository to use the proceeds of the Installment payments to acquire U.S. Treasury Obligations state and local government series ("SLGS") and/or such other U.S. Treasury notes, bonds, bills and securities as authorized and directed by the Authority and as permitted by law, or, if authorized and directed by the Authority, to enter into an investment contract with a financial institution on behalf of the Issuer for the investment of the Installment payments.] In the event the Depository resigns, or is removed, the Issuer hereby accepts and appoints a successor depository appointed by the Authority as depository for the Notes.

2. The number of Installments shall be as set forth in paragraph 9 below. The Issuer hereby agrees to deposit funds with the Depository in accordance with the Purchase Contract and its resolution authorizing the Notes.

3. The Issuer covenants that it will deliver from time to time such additional information regarding the financial condition of the Issuer as the Authority may reasonably request.

4. The Issuer covenants that the principal amount of the Notes and the interest thereon, together with the amounts payable as to principal and interest on any additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid, will not exceed 70% of the amount of State School Aid to be received by the Issuer during the period from October 1, 2026, through August 31, 2027.

5. The principal amount and the initial interest rate on the Notes shall not exceed \$_____ and _____% per annum, respectively.

6. The Issuer's pro rata share of the Costs of Issuance shall not exceed: (A) \$_____, plus (B) the Issuer's pro rata share of any related charges pursuant to the Trust Indenture.

7. The Notes shall be dated August 20, 2026 and shall mature on [April 20][July 20], 2027.

8. The purchase price of the Notes shall be \$_____ (par of \$_____ [less net discount of \$_____] [plus net premium of \$_____]).

9. The amounts of the Installments on the Payment Dates are:

Payment Date

Installment

10. As long as the Notes or any amounts due and owing to the Authority under this Purchase Contract are outstanding, the Issuer shall neither pledge nor make any request for an advancement pursuant to Section 17b of the State School Aid Act of 1979, as amended, of any portion of its Pledged State Aid, October 2027 State School Aid, or State School Aid payable thereafter without the prior written consent of the Authority, by its Authorized Officer, which consent shall not be unreasonably withheld. The Issuer shall not, at any time prior to the maturity of the Notes, issue any other obligations pledging the Pledged State Aid (the "Other Obligations") unless: (i) the Issuer shall have given prior written notice to the Authority of the Issuer's intent to issue any Other Obligations promptly after forming such intent; (ii) any Other Obligations shall mature after August 20, 2027; and (iii) any pledge of the Pledged State Aid as security for the payment

of any Other Obligations shall be: (A) expressly subject to the prior right of interception set forth in this Purchase Contract; and (B) expressly subordinate, under written subordination terms satisfactory to the Authority and its counsel, to the Issuer's prior pledge of Pledged State Aid as security for payment of the Notes. "Other Obligations" as defined in this paragraph shall not include state aid notes, if any, issued by the Issuer as a separate series on August 20, 2026 and purchased by the Authority with proceeds from its State Aid Revenue Notes, Series 2026A-2, to be issued by the Authority pursuant to the Trust Indenture. Any one or more of the foregoing restrictions set forth in this paragraph may be waived in writing by the Authority, by its Authorized Officer, in his or her sole and absolute discretion.

11. The Notes and related funds on hand with the Depository are Security (as that term is defined in the Trust Indenture) for the Authority and U.S. Bank Trust Company, National Association, as the Trustee (the "Trustee"). The Issuer authorizes the Authority, and the Authority may direct the Depository, to enter into an investment agreement with a financial institution for investment of such funds on behalf of the Authority and the Issuer. Subject to all ownership and security interests of the Authority, the Trustee and the Depository in and to such funds, accounts and investment, and to the extent required by law, an undivided interest in and to such investment, in the Issuer's designated allocable amount, will be granted to the Issuer.

[Note: If a Purchaser of the Authority's State Aid Revenue Notes, Series 2026A-__, requires particular provisions for determining the interest rate on the Notes or a default interest rate, such provisions will be added to this Schedule I, as appropriate]

Schedule I

[NO INSTALLMENTS]

All capitalized terms used and not expressly defined in this Schedule I shall have the meanings given to them in the Purchase Contract to which this Schedule I is attached (the "Purchase Contract").

1. The Issuer hereby covenants that it will deposit or cause to be deposited funds to pay the Payment Obligations, including but not limited to principal of and interest on the Notes, with U.S. Bank Trust Company, National Association, or its successor (the "Depository") at its designated corporate trust office located in Detroit, Michigan, in accordance with this Purchase Contract and the Issuer's resolution authorizing the Notes. In the event the Depository resigns, or is removed, the Issuer hereby accepts and appoints a successor depository appointed by the Authority as depository for the Notes.

2. The Issuer covenants that it will deliver from time to time such additional information regarding the financial condition of the Issuer as the Authority may reasonably request.

3. The Issuer covenants that the principal amount of the Notes and the interest thereon, together with the amounts payable as to principal and interest on any additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid, will not exceed 70% of the amount of State School Aid to be received by the Issuer during the period from October 1, 2026, through August 31, 2027.

4. The principal amount and the initial interest rate on the Notes shall not exceed \$_____ and _____% per annum, respectively.

5. The Issuer's pro rata share of the Costs of Issuance shall not exceed: (A) \$_____, plus (B) the Issuer's pro rata share of any related charges pursuant to the Reimbursement Agreement among the Authority, the Bank and the Depository (including, without limitation, all other amounts owing by the Authority under the Reimbursement Agreement and the Bank's initial fee).

6. The Notes shall be dated August 20, 2026 and shall mature on August 20, 2027.

7. The purchase price of the Notes shall be \$_____ (par of \$_____ [less net discount of \$_____] [plus net premium of \$_____]).

8. Drawings on the Letter of Credit shall be reimbursed to the Bank on the same day in immediately available funds and reasonable charges and expenses which the Bank may pay or incur relative to the Letter of Credit shall be reimbursed to the Bank on demand as provided in the Reimbursement Agreement. Interest shall be payable to the Bank at a daily fluctuating interest rate per annum (the "Bank Reimbursement Rate") equal to (i) in the case of any amount drawn under the Letter of Credit and not so reimbursed, the Base Rate plus ____ percent (____.0%); and (ii) in the case of any aforesaid reasonable charges and expenses which the Bank may pay or incur relative to the Letter of Credit, the Base Rate plus ____ percent (____.0%). For purposes of this paragraph:

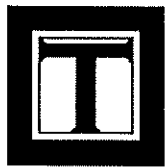
"Base Rate" means, for any day, the higher of (i) the Prime Rate; and (ii) ____percent (____%) per annum.

"Prime Rate" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Bank) or any similar release by the Federal Reserve Board (as determined by the Bank).

Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

9. As long as the Notes or any amounts due and owing to the Authority under this Purchase Contract are outstanding, the Issuer shall neither pledge nor make any request for an advancement pursuant to Section 17b of the State School Aid Act of 1979, as amended, of any portion of its Pledged State Aid, October 2027 State School Aid, or State School Aid payable thereafter without the prior written consent of the Authority, by its Authorized Officer, which consent shall not be unreasonably withheld. The Issuer shall not, at any time prior to the maturity of the Notes, issue any other obligations pledging the Pledged State Aid (the “Other Obligations”) unless: (i) the Issuer shall have given prior written notice to the Authority of the Issuer’s intent to issue any Other Obligations promptly after forming such intent; (ii) any Other Obligations shall mature after August 20, 2027, and (iii) any pledge of the Pledged State Aid as security for the payment of any Other Obligations shall be: (A) expressly subject to the prior right of interception set forth in this Purchase Contract; and (B) expressly subordinate, under written subordination terms satisfactory to the Authority and its counsel, to the Issuer’s prior pledge of Pledged State Aid as security for the payment of the Notes. “Other Obligations” as defined in this paragraph shall not include state aid notes, if any, issued by the Issuer as a separate series on August 20, 2026 and purchased by the Authority with proceeds from either its State Aid Revenue Notes, Series 2026A-1 or its State Aid Revenue Notes, Series 2026A-3, to be issued by the Authority pursuant to the Trust Indenture. Any one or more of the foregoing restrictions set forth in this paragraph may be waived in writing by the Authority, by its Authorized Officer, in his or her sole and absolute discretion.

[Note: If a Purchaser of the Authority’s State Aid Revenue Notes, Series 2026A-__, requires particular provisions for determining the interest rate on the Notes or a default interest rate, such provisions will be modified, or added to, this Schedule I, as appropriate]



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MEMORANDUM

To: School District Clients Borrowing Through the Michigan Finance Authority State Aid Note Program

Date: June 17, 2026

From: Thrun Law Firm, P.C.

As you may be aware, Section 1352 was added to the Revised School Code, effective July 10, 1994, requiring disclosure of and consent to representation of third parties for **bond** issues. Section 1352 reads as follows:

Sec. 1352. The board of a school district or intermediate school district shall not contract for legal representation by an attorney or law firm in connection with borrowing money and issuing bonds under this act unless the board or intermediate school board does all of the following:

- (a) Requests from the attorney or law firm and obtains before entering into the contract disclosure of whether the attorney or law firm also represents the underwriter of the bonds or any other party involved in the bond issue.
- (b) If the disclosure under subdivision (a) indicates that the attorney or law firm represents the underwriter or another party involved in the bond issue, consents by majority vote of the board or intermediate school board to entering into the contract notwithstanding the attorney's or law firm's representation of the underwriter or other party as well as the board or intermediate school board.
- (c) In its contract with the attorney or law firm, requires the attorney or law firm to submit itemized billings on at least a monthly basis that itemize at least time and services provided and any payments made by the attorney or law firm to third parties in connection with the representation of the board or intermediate school board.

The purpose of this memorandum is to advise your Board of Education that Thrun Law Firm, P.C., is providing legal services to the underwriter and the structuring agent for the Michigan Finance Authority's August 2026 state aid note program.



June 17, 2026

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Although the disclosure required by Section 1352(a) relates to “bond issues,” we believe it is important that we inform the Board of Education of our representation of the underwriter and the structuring agent for the state aid note program and to obtain the approval and consent of a majority of the Board of Education to our representation of the underwriter and the structuring agent at the same time we are representing your Board of Education as note counsel. Consequently, the authorizing resolution contains a provision that addresses the consent to our representing the underwriter and the structuring agent for the Authority’s state aid note program.

We can assure both you and the Board of Education that there is no conflict of interest resulting from this law firm representing the underwriter and the structuring agent in this transaction where we also represent the Board of Education. The functions and responsibilities are completely independent of one another. Further, we believe that by participating in the Authority’s program, with our background and expertise in short term borrowing programs for schools in the State of Michigan, we are providing a service both to the State of Michigan and to the local school districts we represent.

In closing, we would also represent to your Board of Education that we do not believe that Section 1352 was intended to apply to a state aid note borrowing. However, for our firm to be as open and transparent as possible, we are going to operate as if that provision does in fact apply to this transaction. If you have any questions pertaining to the above, please contact this office immediately.

2026-27 State Aid Note Borrowing Recommendation

- **Mismatch in timing of receiving budgeted revenues compared to expenditures**
 - 11 State Aid installments (October - August)
 - Expenditures begin July 1
 - Size of fund balance
- **Program which assists districts in meeting short-term, operational cash flow needs**
- **Recommendation borrow \$3.5 million for 2026-27**
 - Interest, fees approximately \$100,000, (estimate only, pending bid on note)

Factors Impacting Deficit

		Change by Year		
		2024-25	2025-26	2026-27
Revenue Sources				
	Foundation	0	2,050,000	1,173,000
	Retirement Revenue	1,900,000	(1,809,000)	(466,000)
	Hold Harmless (20f)	(240,000)	(240,000)	0
	State Sources	1,660,000	1,000	707,000
	ISD SE Funding	0	(470,000)	(200,000)
		1,660,000	(469,000)	507,000
Expenditures				
	Wage & Benefit Adjustments	1,800,000	1,400,000	1,200,000
Net Change in Resources		(140,000)	(1,869,000)	(693,000)

Above is not all inclusive, chart is reflective of the more significant variables

6/08/26 Board Meeting Summary

Budget Adjustment Measures	Department/ Building	Budget Impact
Restructure Reading Interventionists	Kinawa, Chippewa	\$146,000
Eliminate Building Substitutes	K-12	\$106,750
Reduce 3 MTSS Coaches & reconfigure remaining position	Elementary	\$322,050
Reduce 1 MTSS Coach & reconfigure remaining position	Kinawa, Chippewa	\$107,350
Reduce 1 Clerk per building to 1 shared amongst 2 buildings	Kinawa, Chippewa	\$38,900
Reduce 1 Administrative Assistant	High School	\$49,430
Eliminate Lead Student Supervisor	High School	\$96,600
Eliminate Communications Specialist Position	Central Office	\$92,000
Share .50 Director of Safety & Security	District	\$86,750
Raise athletic fees by 15%	Athletics	\$27,000
Reduce operations expenditures by \$50,000	Operations	\$50,000
Reduce Nurse by 25%	District	\$34,250
Measures included in Budget Projection		\$1,157,080
Eliminate Infants, Toddlers 1 & 2 day care programs, effective Jan 1, 27	Community Education	\$59,250
		\$1,182,080

Regarding Our Budget Deficit - How Did We Get Here?

While there isn't a single reason for the projected budget shortfall in 2026-27, there are a number of contributing factors that we can identify:

- Post-pandemic, there was a consistent supply of federal funds flowing to both our state and directly to school districts. Those funds have largely "dried up". While some districts used this opportunity to build higher fund balances, Okemos was intentional in using funds for their prescribed purposes, supporting students and our schools. This includes investments in behavioral supports, mental health support, and school safety.
- In the 2024-25 school year, our legislature did not provide a regular foundation allowance (per pupil) increase, instead providing additional funding through a different mechanism (relief from some retirement costs). The next year, while they provided a reasonable foundation allowance increase, the previous year's increase was mostly "walked back".
- Inflationary pressures have hit school districts and our employees hard. Costs for materials and labor have risen dramatically in recent years and funding from our state has not kept pace. This is not a recent problem, but in fact, is a problem that goes back many years.
- State dollars have consistently shifted away from "per pupil" to more targeted sources known as "categorical funds". These categorical funds are most often allocated based on student and district level demonstrated need. While Okemos certainly has students and families with greater needs (and these numbers are increasing), comparatively speaking, we have less than most surrounding districts. As a result Okemos receives a progressively smaller portion of these funds.

We are not the only district experiencing these shortfalls. Indeed, Lansing Schools recently eliminated over 50 positions while dealing with a 10 million dollar deficit. Ann Arbor and Midland Schools have both been dealing with structural deficits of over 25 and 12 million dollars respectively. Okemos at one time was one of the better funded districts in the state. Today, we rank more in the middle of the state and have been trending downwards through no fault of our own, but rather due to the systems that distribute state dollars.

What Did the Process Look Like That Led to These Recommendations for Reductions?

The process for developing this year's budget followed the same steps as in previous years, beginning in February when the Governor's budget recommendation is released (which gives us some idea of what funding in the next year may look like). District leaders, through their interactions and conversations with staff who work in the building each day, generate and bring ideas to the district leadership team, which collaboratively vets ideas and brainstorms further

to create a comprehensive list. There is then a process to “rank” these based on their viability and potential impact. These rankings and ideas go to the superintendent and cabinet for further debate and analysis, with the superintendent ultimately finalizing recommendations to take to the board of education. The board held a workshop session on May 26th to request additional information, pose questions, and begin discussion on the 2026-27 budget. This is generally followed by a regular board meeting where the budget recommendations are discussed and a final board meeting where the budget receives a formal vote. State law requires that each school board adopt a budget for the upcoming fiscal year not later than June 30th of each year. It should be noted that our state budget is rarely agreed upon by our deadline, so we are stuck doing most of this work with a great deal of uncertainty. This year is no exception, with no state budget passed as of the writing of this document on June 18th, 2026.

Why Are We Considering Reductions in Infant/Toddler Programs at Edgewood?

While OPS values these programs greatly, these are not supported by meaningful state or federal dollars like PreK-12 education. Unfortunately, they are also among the most expensive to operate due to licensing requirements from the state. Children in these programs must have (rightfully so) a very low ratio of children to staff because of their age and needs for care. Those higher staff numbers translate to higher costs. In addition, these programs also have needs beyond staff including classroom equipment, playground equipment, building space, maintenance, and administrative costs. Even with increased tuition and the greater sacrifices made by our families, these specific programs essentially are designed to operate at a loss. This is why most school districts no longer operate such programs, as their funding is directed to children at other ages. We would like to see our legislature better address this issue for the future as it's a clear need across the state.

Can We Cut Further in the Central Office / Administration?

We have eliminated a number of positions in Central Administration over the past several budget cycles and have continued to do that this year. Our 26-27 budget recommendation eliminates our director of communications and reduces the cost of our director of safety and security through a proposed cooperative agreement with a neighboring district. In previous years we have reduced an assistant superintendent position, eliminated a director position, and reduced our facilities and information technology staff. We are committed to keeping cuts away from the classroom as much as possible, but we must have the administrative support needed to ensure the district can run efficiently. Okemos has consistently done very well in this area. In fact, when compared with other similar districts, Okemos has among the lowest number of administrators / central office support staff per student.

Why Are We Not Cutting More?

While we are making challenging budget recommendations this year, we are unlikely to fully close our deficit given what we know so far (though there are still many budget unknowns since the state has not passed a budget yet). Delaying deeper cuts will give Superintendent Olson and the board more time to thoughtfully and intentionally work with administrators, staff, and other stakeholders in our community to refine our process, examine all options, and plan for a longer term set of solutions.

How Will the District Adapt to Fewer MTSS Coaches Going Forward?

Our MTSS (Multi-Tiered Systems of Support) coaches have been in place for many years and have provided great support to the students and staff that we serve. Through this budget process, we have heard from many staff and community members who have advocated for the work that they do. We currently have one MTSS coach in each building that works with staff to help ensure we are providing appropriate academic support and interventions for learners that have different needs. Moving to three coaches serving the district will necessitate some changes. These changes would include such things as:

- Modifying data analysis and meeting structures with coaches and principals helping train and facilitate data meeting protocols, engaging staff more directly in the processes.
- Shifting MTSS coaches focus more from a building level to a district level lens, including having them more directly involved in focused, district level professional learning work.
- Empowering teaching staff to help direct classroom interventions provided by support personnel. Coaches would work with building leaders and staff to ensure they are ready and confident in their skills to do this effectively and impactfully.
- Leveraging our existing relationship with Ingham ISD for support services to help increase their support for literacy and math, coaching, and professional learning for staff.
- Reforming our District Instructional Leadership Team led by Assistant Superintendent Bailey to include our 3 MTSS coaches, Gifted and Talented Coordinator, and Instructional Technology Coach. This team would plan and coordinate utilization of ISD resources, reform the MTSS coach roles, and lead the district MTSS committee.

The goal of these initial changes would be to increase district-wide alignment of the MTSS work and to set up our District Instruction Leadership Team for success. We know that we continue to have important work ahead to improve our student achievement and growth, to ensure each student is well served by their experience in OPS.

Why are Bond-Funded Construction Projects Continuing While the District is Making Budget Reductions?

The construction and facility improvement projects currently taking place are being funded through the voter-approved 2022 bond program. Those funds are legally restricted and can only be used for the purposes approved by voters, such as building improvements, safety and security upgrades, technology infrastructure, and other capital projects. The budget decisions the district is making today involve a different source of funding: the operating budget. The operating budget supports the day-to-day costs of educating students, including staffing, instructional programs, transportation, utilities, and other ongoing expenses.

By law, bond funds cannot be used to pay employee salaries, maintain programs, or address operating budget shortfalls. Likewise, operating funds approved for educational services cannot be transferred to complete bond projects.

Okemos Public Schools
General Fund Budgetary Comparison Schedule
Year Ended June 30, 2027 as of June 22, 2026

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
REVENUES:			
Local sources	\$ 19,782,599	\$ 19,307,148	\$ (475,451)
State sources	52,085,635	50,971,515	(1,114,120)
Federal sources	529,913	419,156	(110,757)
Total revenues	<u>72,398,147</u>	<u>70,697,819</u>	<u>(1,700,328)</u>
EXPENDITURES:			
Instruction:			
Basic programs	33,037,143	32,814,511	222,632
Added needs	9,843,896	9,732,473	111,423
Total instruction	<u>42,881,039</u>	<u>42,546,984</u>	<u>334,055</u>
Supporting services:			
Pupil	5,671,021	5,726,777	(55,756)
Instructional staff	3,223,092	2,418,673	804,419
General administration	907,292	782,509	124,783
School administration	4,121,883	4,007,591	114,292
Business	1,105,936	1,085,135	20,801
Operations and maintenance	7,199,978	6,230,769	969,209
Transportation	1,557,724	1,568,154	(10,430)
Central	2,326,653	2,066,991	259,662
Athletics	978,275	994,781	(16,506)
Total supporting services	<u>27,091,854</u>	<u>24,881,380</u>	<u>2,210,474</u>
Community services	3,759,518	3,806,798	(47,280)
Total Expenditures	<u>73,732,411</u>	<u>71,235,162</u>	<u>2,497,249</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,334,264)</u>	<u>(537,343)</u>	<u>796,921</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	\$ 80,000	\$ 80,000	\$ -
Extra-Ordinary Revenue	343,845	-	(343,845)
Other Financing Uses	66,244	66,244	-
Total other financing sources (uses)	<u>357,601</u>	<u>13,756</u>	<u>(343,845)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (976,663)</u>	<u>\$ (523,587)</u>	<u>\$ 453,076</u>
ASSIGNED FUND BALANCE	-	-	
NET CHANGE, UNASSIGNED FUND BALANCE	<u>\$ (976,663)</u>	<u>\$ (523,587)</u>	<u>\$ 453,076</u>
FUND BALANCE, UNASSIGNED:			
Beginning of year	9,225,700	8,249,037	(976,663)
End of year	<u>\$ 8,249,037</u>	<u>\$ 7,725,450</u>	<u>\$ (523,587)</u>

**Okemos Public Schools
General Operating Fund
2026-27 Proposed Budget**

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
Revenues			
Local	14,219,599	14,244,148	24,549
State	52,085,635	50,971,515	(1,114,120)
Federal	529,913	419,156	(110,757)
Transfers - ISD	5,563,000	5,063,000	(500,000)
Other Financing Sources	423,845	80,000	(343,845)
Total Revenues	72,821,992	70,777,819	(2,044,173)
Expenditures			
Elementary Instruction	10,282,563	9,563,702	718,861
Middle School Instruction	9,394,400	9,836,830	(442,430)
High School Instruction	9,559,252	9,557,044	2,208
Montessori (PPK-8)	3,766,256	3,829,935	(63,679)
Summer Programs	34,672	27,000	7,672
Special Education	11,171,362	11,451,238	(279,876)
Compensatory Education	2,057,174	1,748,208	308,966
Gifted Programs	151,982	150,924	1,058
Guidance Services	1,674,808	1,699,788	(24,980)
Other Pupil Services	617,737	566,094	51,643
Improvement of Instruction	1,962,058	1,218,572	743,486
Educational Media Services	618,579	614,802	3,777
Direction of Special Education	338,332	328,440	9,892
Other Instructional Staff Services	169,145	115,615	53,530
Board of Education	268,700	168,700	100,000
Executive Administration	638,592	613,809	24,783
School Administration	4,121,883	4,007,591	114,292
Fiscal Services	731,751	720,974	10,777
Internal Services	132,585	122,561	10,024
Other Business Services	241,600	241,600	-
Communication Services	202,366	99,880	102,486
Staff/Personnel Services	377,320	348,355	28,965
Technology Services	1,746,967	1,618,756	128,211
Operations & Maintenance	7,044,248	6,142,618	901,630
Pupil Transportation	1,557,724	1,568,154	(10,430)
Athletics	978,275	994,781	(16,506)
Community Education	3,892,080	3,879,191	12,889
Other Financing Uses	66,244	66,244	-
Total Expenditures	73,798,655	71,301,406	2,497,249
Effect on Fund Balance	(976,663)	(523,587)	453,076

**Okemos Public Schools
General Operating Fund
2026-27 Proposed Budget**

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
Revenues:			
Local Sources:			
Property Taxes	10,814,140	10,814,140	0
Community Ed, Programming	2,402,600	2,402,600	0
Community Ed, Facility Rental	62,000	62,000	0
Community Ed, Senior Center	123,169	121,749	(1,420)
Athletics, Registration Fees	180,000	207,000	27,000
Athletics, Gate Receipts	135,200	135,200	0
Okemos Education Association	13,000	13,000	0
Tuition	103,858	103,858	0
Print Shop Fees (internal)	55,000	55,000	0
Transportation Fees (internal)	70,000	70,000	0
Miscellaneous	260,632	259,601	(1,031)
State Sources:			
Foundation	34,876,129	36,138,049	1,261,920
Special Education	4,808,941	4,818,529	9,588
MPSERS Stabilization	5,193,767	5,193,767	0
MPSERS Cost Offset	2,141,832	1,426,500	(715,332)
Transportation	324,023	324,023	0
At-Risk	1,338,443	1,338,443	0
Assessment & Literacy	102,116	31,250	(70,866)
Great Start Readiness Grant	1,232,015	1,232,015	0
Mental Health & Safety Grants	433,344	139,925	(293,419)
MI Kids Back on Track (extended year)	237,174	-	(237,174)
Other	1,397,851	329,014	(1,068,837)
Federal Sources			
Title I, II, III, IV	352,213	349,156	(3,057)
Medicaid Outreach	100,000	70,000	(30,000)
Transfers - ISD			
Special Education ISD	5,548,000	5,048,000	(500,000)
Other ISD	15,000	15,000	0
Other Financing Sources			
Transfers to General Fund	80,000	80,000	0
Extra-Ordinary Revenue	343,845	-	(343,845)
	<u>72,821,992</u>	<u>70,777,819</u>	<u>(2,044,173)</u>
Summary of Fund Balance			
Beginning Fund Balance	9,225,700	8,249,037	(976,663)
Operational surplus (deficit)	(976,663)	(523,587)	453,076
Ending Fund Balance	<u>8,249,037</u>	<u>7,725,450</u>	<u>(523,587)</u>
	<u>11.2%</u>	<u>10.8%</u>	

**Okemos Public Schools
General Operating Fund
2026-27 Proposed Budget**

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
Elementary Instruction, 111			
Wages			
Cornell	1,852,341	1,792,412	59,929
Hiawatha	1,833,276	1,718,231	115,045
Bennett Woods	1,861,451	1,730,165	131,286
Benefits			
Cornell	392,588	395,231	(2,643)
Hiawatha	361,976	375,019	(13,043)
Bennett Woods	377,534	393,143	(15,609)
Retirement & FICA			
Cornell	980,490	906,417	74,073
Hiawatha	970,437	868,908	101,529
Bennett Woods	983,210	874,945	108,265
Contracted Staff & Services			
Cornell	17,450	17,450	-
Hiawatha	17,690	17,450	240
Bennett Woods	22,450	22,450	-
Supplies & Other			
Cornell	92,689	21,396	71,293
Hiawatha	106,976	20,305	86,671
Bennett Woods	120,798	21,998	98,800
Textbooks, New & Replacement			
Cornell	8,244	51,244	(43,000)
Hiawatha	7,920	50,920	(43,000)
Bennett Woods	8,568	51,568	(43,000)
Outgoing Transfer - Substitutes	266,475	234,450	32,025
	10,282,563	9,563,702	718,861
Grades 5-8 Instruction, 112			
Wages			
Kinawa	2,549,559	2,774,800	(225,241)
Chippewa	2,700,149	2,808,108	(107,959)
Benefits			
Kinawa	475,590	542,837	(67,247)
Chippewa	438,541	456,508	(17,967)
Retirement & FICA			
Kinawa	1,346,708	1,398,346	(51,638)
Chippewa	1,429,466	1,415,195	14,271
Contracted Staff & Services			
Kinawa	19,200	19,200	-
Chippewa	9,300	9,300	-
Supplies & Other			
Kinawa	61,727	43,076	18,651
Chippewa	44,250	44,250	-

**Okemos Public Schools
General Operating Fund
2026-27 Proposed Budget**

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
Textbooks, New & Replacement			
Kinawa	6,410	49,410	(43,000)
Chippewa	6,600	11,600	(5,000)
Tuition Payments (MVU)	15,600	15,600	-
Outgoing Transfer - Substitutes	291,300	248,600	42,700
	9,394,400	9,836,830	(442,430)
High School Instruction, 113			
Wages	5,098,896	5,158,918	(60,022)
Benefits	915,147	986,332	(71,185)
Retirement & FICA	2,572,271	2,427,121	145,150
Contracted Staff & Services	16,000	16,000	-
Supplies & Other	100,945	100,945	-
Textbooks, New & Replacement	70,126	120,126	(50,000)
Student Recovery Services	214,000	214,000	-
Dual Enrollment, Gate	187,132	187,132	-
Tuit Pymts (Early College, MVU, HSDCI)	208,400	208,400	-
Outgoing Transfer - Substitutes	176,335	138,070	38,265
	9,559,252	9,557,044	2,208
Montessori Elementary, 116			
Wages	1,387,855	1,411,796	(23,941)
Benefits	269,354	290,611	(21,257)
Retirement & FICA	731,692	713,941	17,751
Contracted Staff & Services	8,904	8,904	-
Supplies & Other	79,735	14,503	65,232
Textbooks, New & Replacement	5,418	48,418	(43,000)
Outgoing Transfer - Substitutes	63,825	53,150	10,675
	2,546,783	2,541,323	5,460
Montessori 5-8, 112-9700			
Wages	687,894	728,787	(40,893)
Benefits	159,482	183,559	(24,077)
Retirement & FICA	364,379	368,548	(4,169)
Contracted Staff & Services	450	450	-
Supplies & Other	5,688	5,688	-
Textbooks, New & Replacement	1,580	1,580	-
	1,219,473	1,288,612	(69,139)
Total Montessori Instruction	3,766,256	3,829,935	(63,679)
Summer Programs			
Wages	5,000	-	5,000
Retirement & FICA	2,672	-	2,672
Contracted Staff & Services	27,000	27,000	-
	34,672	27,000	7,672

**Okemos Public Schools
General Operating Fund
2026-27 Proposed Budget**

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
Special Education - Instructional Programs 122			
Wages	4,433,418	4,581,428	(148,010)
Benefits	856,587	925,706	(69,119)
Retirement & FICA	2,334,999	2,316,835	18,164
Contracted Staff & Services	59,082	57,574	1,508
Supplies & Other	25,000	25,000	-
Textbooks, New & Replacement	800	800	-
Outgoing Transfer - Substitutes	83,000	83,000	-
	<u>7,792,886</u>	<u>7,990,343</u>	<u>(197,457)</u>
Special Education - Psychological Services, 214			
Wages	453,028	467,876	(14,848)
Benefits	76,662	80,938	(4,276)
Retirement & FICA	238,764	236,603	2,161
Contracted Staff & Services	1,200	1,200	-
Supplies & Other	5,000	5,000	-
	<u>774,654</u>	<u>791,617</u>	<u>(16,963)</u>
Special Education - Speech & Language Services, 215			
Wages	552,681	561,220	(8,539)
Benefits	63,817	68,278	(4,461)
Retirement & FICA	292,206	283,810	8,396
Contracted Staff & Services	11,520	11,520	-
Supplies & Other	1,400	1,400	-
	<u>921,624</u>	<u>926,228</u>	<u>(4,604)</u>
Special Education - Social Work Services, 216			
Wages	765,450	759,347	6,103
Benefits	102,396	110,669	(8,273)
Retirement & FICA	405,487	384,001	21,486
Contracted Staff & Services	1,520	1,520	-
Supplies & Other	1,400	1,400	-
	<u>1,276,253</u>	<u>1,256,937</u>	<u>19,316</u>
Special Education - Teacher Consultants, 218			
Wages	230,607	283,279	(52,672)
Benefits	52,694	59,580	(6,886)
Retirement & FICA	122,644	143,254	(20,610)
	<u>405,945</u>	<u>486,113</u>	<u>(80,168)</u>
Total Special Education	11,171,362	11,451,238	(279,876)

**Okemos Public Schools
General Operating Fund
2026-27 Proposed Budget**

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
Compensatory Education , 125 & 126			
Wages	877,131	839,093	38,038
Benefits	117,669	127,308	(9,639)
Retirement & FICA	458,052	421,658	36,394
Contracted Staff & Services	504,817	257,483	247,334
Supplies & Other	99,505	102,666	(3,161)
	2,057,174	1,748,208	308,966
Gifted Programs, 9200			
Wages	95,566	96,283	(717)
Benefits	5,794	5,951	(157)
Retirement & FICA	50,622	48,690	1,932
	151,982	150,924	1,058
Guidance Services, 212			
Wages	979,653	1,003,002	(23,349)
Benefits	176,503	186,572	(10,069)
Retirement & FICA	515,652	507,214	8,438
Supplies & Other	3,000	3,000	-
	1,674,808	1,699,788	(24,980)
Other Pupil Services, 213 & 219			
Wages	197,530	140,969	56,561
Benefits	41,363	23,286	18,077
Retirement & FICA	105,244	71,289	33,955
Contracted Staff & Services	268,600	325,550	(56,950)
Supplies & Other	5,000	5,000	-
	617,737	566,094	51,643
Improvement of Instruction, 221			
Wages	1,017,091	593,656	423,435
Benefits	177,945	104,732	73,213
Retirement & FICA	535,527	300,213	235,314
Contracted Staff & Services	195,139	183,615	11,524
Supplies & Other	15,150	15,150	-
Outgoing Transfer - Substitutes	21,206	21,206	-
	1,962,058	1,218,572	743,486
Educational Media Center, 222 & 223			
Wages	336,623	335,371	1,252
Benefits	69,442	74,833	(5,391)
Retirement & FICA	177,514	169,598	7,916
Educational Media	30,000	30,000	-
Supplies & Other	5,000	5,000	-
	618,579	614,802	3,777

**Okemos Public Schools
General Operating Fund
2026-27 Proposed Budget**

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
Special Education, Staff Direction, 226			
Wages	175,471	167,463	8,008
Benefits	52,242	58,441	(6,199)
Retirement & FICA	92,769	84,686	8,083
Contracted Staff & Services	13,250	13,250	-
Supplies & Other	4,600	4,600	-
	338,332	328,440	9,892
Other Instructional Staff Services, 229			
Wages	92,661	63,120	29,541
Benefits	27,094	20,573	6,521
Retirement & FICA	49,390	31,922	17,468
	169,145	115,615	53,530
Board of Education, 231			
Contracted Services	264,500	164,500	100,000
Travel & Conference	4,200	4,200	-
	268,700	168,700	100,000
Communication Services, 282			
Wages	119,994	56,244	63,750
Benefits	14,503	10,693	3,810
Retirement & FICA	63,369	28,443	34,926
Supplies & Other	4,500	4,500	-
	202,366	99,880	102,486
Executive Administration, 232			
Wages	350,464	330,900	19,564
Benefits	48,935	59,493	(10,558)
Retirement & FICA	168,093	152,316	15,777
Contracted Staff & Services	55,300	55,300	-
Supplies & Other	15,800	15,800	-
	638,592	613,809	24,783
Building Administration, Elementary, 241			
Wages	1,088,781	1,092,849	(4,068)
Benefits	185,098	199,331	(14,233)
Retirement & FICA	576,817	552,653	24,164
Contracted Staff & Services	10,000	10,000	-
Supplies & Other	12,311	11,280	1,031
	1,873,007	1,866,113	6,894
Building Administration, Middle School, 242			
Wages	713,587	681,968	31,619
Benefits	159,621	167,151	(7,530)
Retirement & FICA	378,366	344,869	33,497
Contracted Staff & Services	21,800	21,800	-
Supplies & Other	8,500	8,500	-
	1,281,874	1,224,288	57,586

**Okemos Public Schools
General Operating Fund
2026-27 Proposed Budget**

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
Building Administration, High School, 243			
Wages	532,958	502,994	29,964
Benefits	124,481	133,707	(9,226)
Retirement & FICA	283,443	254,369	29,074
Contracted Staff & Services	13,795	13,795	-
Supplies & Other	12,325	12,325	-
	967,002	917,190	49,812
Total Building Administration	4,121,883	4,007,591	114,292
Fiscal Services, 252			
Wages	313,331	305,668	7,663
Benefits	79,052	88,279	(9,227)
Retirement & FICA	166,918	154,577	12,341
Contracted Staff & Services	169,250	169,250	-
Supplies & Other	3,200	3,200	-
	731,751	720,974	10,777
Internal Services - Print shop, 258			
Wages	43,806	36,254	7,552
Benefits	20,514	22,974	(2,460)
Retirement & FICA	23,265	18,333	4,932
Supplies & Other	45,000	45,000	-
	132,585	122,561	10,024
Other Business Services, 259			
Workers Compensation	131,000	131,000	-
Legal Liability Insurance	36,000	36,000	-
Bank Service Charges	67,000	67,000	-
Other Fees	7,600	7,600	-
	241,600	241,600	-
Staff/Personnel Services, 283			
Wages	195,226	196,414	(1,188)
Benefits	31,493	34,615	(3,122)
Retirement & FICA	103,601	99,326	4,275
Contracted Staff & Services	46,000	17,000	29,000
Supplies & Other	1,000	1,000	-
	377,320	348,355	28,965
Technology Services, 284			
Wages	679,942	680,075	(133)
Benefits	117,876	130,444	(12,568)
Retirement & FICA	359,912	343,917	15,995
Contracted Staff & Services	73,736	73,736	-
Annual User Fees/Contracts	503,501	378,584	124,917
Supplies & Other	12,000	12,000	-
	1,746,967	1,618,756	128,211

**Okemos Public Schools
General Operating Fund
2026-27 Proposed Budget**

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
Security Services, 266			
Contracted Staff & Services	218,126	217,325	801
Supplies & Other	31,717	32,791	(1,074)
	249,886	250,116	(230)
Operation & Maintenance, 261			
Wages	966,114	957,269	8,845
Benefits	206,334	228,971	(22,637)
Retirement & FICA	511,428	484,091	27,337
Contracted Custodial	1,204,921	1,204,921	-
Contracted Staff & Services	1,422,645	715,750	706,895
Supplies & Other	540,420	445,000	95,420
Telephone	31,000	31,000	-
Heating Fuel/Natural Gas	463,000	385,000	78,000
Electricity	1,015,000	1,007,000	8,000
Water & Sewer	111,500	111,500	-
Waste & Trash Disposal	76,000	76,000	-
Property, Casualty & Fleet Insurance	246,000	246,000	-
	6,794,362	5,892,502	901,860
Total Operations & Maintenance/Security	7,044,248	6,142,618	901,630
Pupil Transportation, 271			
Wages	722,001	747,003	(25,002)
Benefits	171,803	206,736	(34,933)
Retirement & FICA	374,465	377,755	(3,290)
Contracted Services	84,955	32,160	52,795
Fleet Insurance	18,000	18,000	-
Vehicle Fuel	146,000	146,000	-
Supplies & Other	40,500	40,500	-
	1,557,724	1,568,154	(10,430)
Athletics, 293			
Salaries	144,407	145,736	(1,329)
Coaches/Games Workers	192,816	192,816	-
Benefits	46,853	52,464	(5,611)
Retirement & FICA	178,639	171,205	7,434
Contracted Coaches/Game Workers	236,560	236,560	-
Contracted Services	149,000	149,000	-
Supplies & Other	30,000	47,000	(17,000)
	978,275	994,781	(16,506)
Community Education - Child Care, 351			
Wages	634,911	629,832	5,079
Benefits	101,337	111,089	(9,752)
Retirement & FICA	336,688	318,722	17,966
Contracted Staff & Services	897,785	897,785	-
Supplies & Other	130,475	130,475	-
	2,101,196	2,087,903	13,293

**Okemos Public Schools
General Operating Fund
2026-27 Proposed Budget**

	2025-26 Revised Budget #2	2026-27 Original Budget	2026-27 Impact of Change
Community Education - Recreation/Enrichment, 321			
Wages	24,927	25,104	(177)
Benefits	10,219	11,463	(1,244)
Retirement & FICA	13,204	12,695	509
Contracted Staff & Services	237,000	237,000	-
Supplies & Other	7,000	7,000	-
	<u>292,350</u>	<u>293,262</u>	<u>(912)</u>
Community Education - School Readiness, 343x			
Wages	303,897	348,192	(44,295)
Benefits	64,082	71,375	(7,293)
Retirement & FICA	156,655	172,646	(15,991)
Contracted Staff & Services	394,526	394,526	-
Supplies & Other	312,855	245,276	67,579
	<u>1,232,015</u>	<u>1,232,015</u>	<u>-</u>
Community Education - Senior Center, 391			
Wages	59,151	59,151	-
Benefits	4,887	4,887	-
Retirement & FICA	31,332	29,912	1,420
Contracted Staff & Services	27,799	27,799	-
	<u>123,169</u>	<u>121,749</u>	<u>1,420</u>
Community Education - Facilities Use, 311			
Wages	24,927	25,104	(177)
Benefits	10,219	11,463	(1,244)
Retirement & FICA	13,204	12,695	509
Contracted Staff & Services	39,000	39,000	-
Supplies & Other	1,000	1,000	-
Utilities	55,000	55,000	-
	<u>143,350</u>	<u>144,262</u>	<u>(912)</u>
Total Community Services	3,892,080	3,879,191	12,889
Other Financing Uses	66,244	66,244	-
Total Expenditures	73,798,655	71,301,406	2,497,249

2026-27 Proposed Budgets

General, Debt Retirement, Sinking,
Capital Projects, Student/School Activity
& Food Service Funds

Board Meeting • 06/22/2026



2026-27 Expenditure Increases/Revenue Decreases

Decreases to General Fund

Most Likely

Health insurance (MESSA 1/2 yr +8%/est 10%, WMHIP +12.85%)*	542,155
ISD Special Education Funding, formula change	200,000
Teacher division advancement (15,18,21)	153,540
Negotiations est, steps+on/off, OEA subject to finalized negotiations	1,189,831
Safety & Security Grant Expire (Director/Software Fees)	233,650
Add'l Para & Overage assignments, +.50 HS/+.51 CMS	166,730
Transportation, Temp Cornell (1,2,3)	79,700
Athletic Uniforms	17,000
All Other	13,432
	\$2,596,038

2026-27 Revenue Increases/Expenditure Decreases

Increases to General Fund	Most Likely
Increase in Foundation Allowance (\$250)	1,173,200
Enrollment (Oct 26: +30, +10, -10) Blend 10/90	88,720
MPERS rate decrease (-2.4 pts to 27.51%)	815,000
Reduction in Sections (2.4, 1.4, 1.4)	127,360
Savings from OEA retirements (7)	266,945
Budget reduction savings	1,157,080
	\$3,628,305

2026-27 Projected Impact on General Fund Budget

	Most Likely		
Expenditure Increases/Revenue Decreases	(\$2,596,038)		
Revenue Increases/Expenditures Decreases	3,628,305		
Net Impact on General Fund Balance	\$1,032,267	Structural	(\$183,587)
Carryforward effect on GF Budget (6/30/27)	(1,555,854)	Non-Structural	(\$340,000)
Total Impact on General Fund Balance	(\$523,587)		(\$523,587)
Beginning Fund Balance	\$8,249,037		
Ending Fund Balance	\$7,725,450		
Fund Balance as a % of Expenditures	10.8%		

2026-27 Proposed Budget – Debt Retirement Fund

Revenues

Property Tax Levy, 7 mills

Interest Income

Total Revenues

Expenditures

Debt Service Payments & Fees

Excess Revenue/(Expenditures)

Projected Fund Balance

Beginning 7/01/26

Ending 6/30/27

Proposed 2026-27 Budget

\$ 12,657,957

126,600

\$ 12,784,557

12,681,663

102,894

1,186,340

\$

1,289,234

2026-27 Proposed Budget – Sinking Fund

Revenues

Property Tax Levy, .9841 mills

Interest Income

Expenditures

Project(s) Identified in Facilities Assessment, TBD

Other Repairs Throughout District, as needed

Total Expenditures

Excess Revenue over Expenditures

Projected Fund Balance

Beginning 7/01/26

Ending 6/30/27

Proposed Budget

\$ 1,725,300

120,800

\$ 1,846,100

1,377,610

400,000

1,777,610

\$ 68,490

\$ 3,092,970

\$ 3,161,460

2026-27 Proposed Budget – Capital Projects Fund

	District Capital Projects	Bond Capital Projects	Proposed Budget
Revenues			
Donations	\$ 125,000	\$ 0	\$ 125,000
Rentals	5,000	0	5,000
Investment Earnings	5,390	2,500,000	2,505,390
Total Revenue	<u>135,390</u>	<u>2,500,000</u>	<u>2,635,390</u>
Expenditures			
Capital Outlay	<u>250,000</u>	<u>50,000,000</u>	<u>50,250,000</u>
Excess/(Deficiency) Revenue over Expenditures	(114,610)	(47,500,000)	(47,614,610)
Other Financing Sources (Uses)			
Proceeds from Sale of Debt	0	0	
Transfers In/(Out)	17,034	0	17,034
Projected Fund Balance			
Beginning 7/01/26	<u>\$ 474,952</u>	<u>\$ 107,521,000</u>	<u>\$ 107,995,952</u>
Ending 6/30/27	<u>\$ 377,376</u>	<u>\$ 60,021,000</u>	<u>\$ 60,398,376</u>

2026-27 Proposed Budget – Student/School Activity Fund

Revenues, Local

\$ 1,245,600

Other Student/School Expenditures

1,146,300

Excess Revenue over Expenditures

99,300

Projected Fund Balance

Beginning 7/01/26

925,659

Ending 6/30/27

\$ 1,024,959

2026-27 Proposed Budget – Food Service

Revenues

Local	\$ 247,800
State	1,616,755
Federal	769,530
Total Revenues	2,634,085

Expenditures

Salary, Benefits, Contracted Staff	1,271,427
Food Supplies, Commodities	1,421,000
Non-Food Supplies, Equipment, Other	134,200
Total Expenditures	2,826,627

Excess Revenue over Expenditures	(\$ 192,542)
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Other Financing Sources/(Uses)

Transfers out	(80,000)
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Projected Fund Balance

Beginning 7/1/26	945,617
Ending 6/30/27	\$ 673,075

Okemos Board of Education
Okemos, Michigan 48864
REGULAR MEETING June 8, 2026

The regular meeting of the Okemos Board of Education was called to order by President Buffett at 7:00 p.m.

Members Present: Tom Buffett, Andy Phelps, Katie Cavanaugh, Shulawn Doxie, Leeni Shrestha, Jason Burns, and Jillian Winn
Members Absent: None
Administration: Superintendent Matt Olson, Assistant Superintendent Stacy Bailey, Executive Director of Finance Elizabeth Lentz, Director of Human Resources Jennifer Emmendorfer

Superintendent Olson presented the 2025-26 Okemos High School Athletics Annual Report submitted by Athletic Director Ken Hintze. An update was given on both Chippewa Middle School and Cornell Elementary. Superintendent Olson thanked staff who have been moving their classrooms while finishing up end of year requirements. Superintendent Olson attended his first meeting with the Student Advisory Council at Okemos High School. Students talked about what the purpose of the meeting should be and how to hear the student voice. Lastly, budget updates out of the state have not been forthcoming. We are staying tuned in to the state level, but there are not a lot of updates other than what we already know.

President Buffett acknowledged correspondence from the following: Katie Shahinian regarding repurposing Cornell furniture; Michael Gawecki regarding driver's education partnerships and student cost differences; Karen Hanzek and Mike Schram regarding journalism program; Carolyn Sekedat regarding teacher contract and proposed budget cuts; Nanette Naser regarding potential cut of clerk positions; Molly Turner regarding proposed 2026-27 budget reductions and broader financial direction of the district; Karen Sanders regarding OHS administration and information for staff before summer break; Emily Edger, Laura Bell, Kristi Howart, and Heather Paris regarding potential counselor reductions; Jennifer Thompson, Erin Johnson, and Heather Paris regarding proposed but to building substitutes; Theresa Rice-Olowolafe regarding later start time for students; Erin Kanitz regarding packing up Cornell Elementary; Jody Noble recognizing and celebrating the incredible work of the Chippewa Middle School staff as they prepare to move into a new building; Rob Rapson regarding use of athletic facilities; Catherine Gerrish, Amanda Dernovshek, Lin Family, Rachel Guttridge, Paul Vallin, Lea Yam, Grace Chapman, Leslie Pico, Jaclyn Green, Michael Green, Hailee Ridge, Trent Henry, Shawn Albrecht, Halie Albrecht, Ashlea Phenicie, Amanda Dernovshek, Colleen Gast, and Kelsey Ellis regarding proposed cut to Edgewood daycare; Jessica Warren, Carley Ivers, Trisha Garvey, Erica Harris, Dima Allo, Amy Olivarez, Kara Womack, Krista Ruonavaara, Christine Batora, Soleil Campbell, Christine Skoutelas, Samantha Forman, Angela Hussain, Katie Parker, Katie Thorington, Brie Wellington, Nichole Berridge, Erin Binkley, Adrienne Hagon, Corey Neiland, Rachael Friend, Nicole Popovich, Kelly Bertilrud, Becky Krawczyk, Maureen Chromiak, Tasha Rader, Elizabeth Gauthier, Lisa Hall, Erika Parsons, Adam Clements, Kristin Hundt, Suzie Ziel, Carrie McCarthy, Jennifer Keith, Megan Lloyd, Amanda Bussa, Joe Thornton, Kristi Howart, Ted Sczepanski, Kara VanDyken, Dan Leaman, Katie Sachdev, Erin Binkley, Heather Paris, Missy LaMarre, and Alexia Mansour regarding proposed but to MTSS Coach positions. Candace and David Seaman, Valerie Hedges, Daniel Jacobson, Simon Belisle, Laura Belisle, Christine Batora, Sandra Ortiz, Dave Gupta, Rashmi Gupta, Amit Shah, Fawaz Kaseer, Farnaz Nezami, Jenna Pierce, Yangfan Liu, Priya Chakraborty, Yuying Xie, Hardik Gandhi, Shapna Shah, Courtney Hines, Dristen Boeskool, Courtney Isanhart, Alyssa Lochinski, Alexa Schrock, Ken Schrock, Jessica and Lance MacDonald, Martha Rutledge, Vinupriya Veerasamy, Leanna Kent, Emily Greenberg, Jennifer Eddy, Ying Yan, Katie Arends, Megan Nyquist, Tetyana

Okemos Board of Education
Okemos, Michigan 48864
REGULAR MEETING June 8, 2026

Taragara, Ashleigh Salazar, Jane Stone, Beth Brauer, Lindsey Klug, Lynette Pemble, Rajiv

Ranganathan & Mei-Hua Lee, Autumn Hart, Jessica Scott, and Sage Hales-Ho regarding proposed but to Gifted and Talented Coordinator.

Trustee Cavanaugh gave a report along with Trustee Burns from the Advocacy Committee that letters were written to legislators following up on what is being requested for the budget. The last Trust-Tea event was held May 26 at Biggby Coffee with thirteen community members in attendance.

Okemos resident Jennifer Keith regarding proposed cuts to MTSS coaches
Okemos resident Sue Hallman regarding proposed cuts to MTSS coaches
Okemos resident Paul Stemer regarding the choir program and lack of support being given
Okemos resident Elliot Belisle regarding the proposed cut of the Gifted & Talented Coordinator
Okemos resident Simon Belisle regarding the proposed cut of the Gifted & Talented Coordinator
Okemos resident Alexandra Atang regarding proposed close of Edgewood 0-2 program
Okemos resident Kelly Miller regarding the OHS/CMS Choir
Lansing resident and Okemos High School teacher Ricky Brooks regarding proposed cut of building subs
Okemos resident Lea Yam regarding proposed close of Edgewood 0-2 program
Holt resident Karly Pulford regarding proposed close of Edgewood 0-2 program
Okemos resident Eric Juenke regarding the OHS/CMS Choir
Okemos resident Paul Vallin regarding proposed closure of Edgewood 0-2 program
Okemos resident Amy Odom regarding the OHS/CMS Choir
Okemos resident Laura Freidhoff regarding the OHS/CMS Choir
Okemos resident Joe Freidhoff regarding the OHS/CMS Choir
Okemos resident Tracey Epley regarding the OHS/CMS Choir
Okemos resident Daniel Lance regarding proposed closure of Edgewood 0-2 program
Okemos resident Ashlea Phenicie regarding proposed closure of Edgewood 0-2 program
Okemos resident Cheri Meyer regarding proposed cuts to MTSS coaches
Okemos resident Yuying Xie regarding the proposed cut of the Gifted & Talented Coordinator
Okemos resident Elena Mapley regarding proposed close of Edgewood 0-2 program
Okemos resident Lottie-Brooke Mims regarding proposed cut of building subs and MTSS coaches
Okemos resident Lucas Joncas regarding proposed cut in building subs, reduction of counselors
East Lansing resident DeeLane Camling regarding proposed close of Edgewood 0-2 program
Okemos resident Kristin Hundt regarding proposed cuts to MTSS coaches
Okemos resident Rebecca Mercado Jones inquired about alternative options with budget
Okemos resident Emily Backus regarding proposed cuts to MTSS coaches
Okemos resident Yangfan Liu regarding early intervention and the importance of it

President Buffett spoke on how the community has come together and positively communicated with the board on the proposed budget. Trustee Cavanaugh reminded everyone to write to legislators as the state is where our funding comes from and where they can find forms to do so.

Secretary Doxie reported that there is an edit that needs to be updated for the District Handbook. Page 5 under Section 504 Title II Coordinator for Adults, lists John Hood as Superintendent along with Superintendent Olson's email. This will need to be updated.

**Okemos Board of Education
Okemos, Michigan 48864
REGULAR MEETING June 8, 2026**

MOVED by Andy Phelps, **SUPPORTED** by Shulawn Doxie, that the Board approve Item 1 for immediate implementation and appropriate action. Item 1: Approval of the Minutes of the Regular Meeting of May 26, 2026, Item 2: Approval of the Minutes of the Executive Meeting of May 26, 2026.

AYE: 7 NAYS: 0 ABSENT: 0 **MOTION CARRIED**

MOVED by Andy Phelps, **SUPPORTED** by Jillian Winn, that the board approve the 2026-2027 District Handbook for distribution to students and parents noting the edit made by Secretary Doxie.

AYE: 7 NAYS: 0 ABSENT: 0 **MOTION CARRIED**

MOVED by Katie Cavanaugh, **SUPPORTED** by Andy Phelps, that the board adopt the new curriculum for use at Okemos Public School beginning with the 2026-2027 school year: Elementary & Middle School Textbook Adoption Proposals: K-5th Grade Math; 7th-8th Grade ELA and High School Textbook Adoption Proposals: Sports Literature; AP Calculus; Biology; and AP Microeconomics.

AYE: 7 NAYS: 0 ABSENT: 0 **MOTION CARRIED**

MOVED by Jillian Winn, **SUPPORTED** by Katie Cavanaugh, that the board waive the reading and certify collection of summer tax levy for Okemos Public Schools in the amount specified by the tax levy provided by the Ingham Intermediate School District and negotiation of the fee for collecting the tax levy

Roll Call

Tom Buffett	Yes	Andrew Phelps	Yes
Jason Burns	Absent	Leeni Shrestha	Yes
Katie Cavanaugh	Yes	Jillian Winn	Yes
Shulawn Doxie	Yes		

AYE: 7 NAYS: 0 ABSENT: 0 **MOTION CARRIED**

MOVED by Andy Phelps, **SUPPORTED** by Leeni Shrestha, that the board waive the reading and adopt the resolution permitting Okemos Public Schools to continue membership in the Michigan High School Athletic Association for the year August 1, 2026, through July 31, 2027.

AYE: 7 NAYS: 0 ABSENT: 0 **MOTION CARRIED**

Executive Director of Finance Elizabeth Lentz led the discussion regarding the 2026-27 Budget Planning Conversation. Director Lentz presented the multi-year budget projection and reviewed the impact of \$1.2 million in budget reductions, as well as the proposed 2026-27 Budget Reductions and Revenue Enhancements. Superintendent Matt Olson presented outcomes from May 26, 2026, Board Work Session. The Board's average rankings are aligned closely with the administrative rankings. Superintendent Olson reviewed the levels of proposed reductions, including Levels Two and Three, which are not recommended for implementation at this time.

The board discussed in length the proposed budget reduction items by board rankings.

Okemos Board of Education
Okemos, Michigan 48864
REGULAR MEETING June 8, 2026

Assistant Superintendent Stacy Bailey recommended three applicants for the PHASE (Personal Health and Sexuality Education) Advisory Board. Applicants recommended are Mehgan Loughlin-Krusky, Jamie Storey, and Timothy Erickson.

Okemos High School Assistant Principals Allison Cironi and Joseph Schmidt presented the 2026-27 High School Academic Handbook and the proposed changes.

Okemos resident Anjali Sardar regarding the OHS/CMS Choir
Okemos resident Sophia Potter regarding the OHS/CMS Choir

President Buffett adjourned the Regular Meeting at 11:11p.m.

Shulawn Doxie, Secretary

Okemos Public Schools
Board Expenditures at 5/31/26

	2025-26		
Description	Budget	Actual	Available
Legal Services	185,000	178,329	6,671
Audit Services	44,500	38,850	5,650
Contracted Services	20,000	18,825	1,175
Travel and Conferences	4,200	2,925	1,275
	253,700	238,929	14,771

**Okemos Public Schools
Board of Education Expenditures
Year to Date Ended 5/31/26**

Previously Reported	\$ 217,971
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Current Period Expenditures

Legal and Audit Services	
Thrun Law Firm	20,958

20,958

Total Expenditures at 5/31/26 **\$ 238,929**

Budget	\$ 253,700
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Unused/(Over Spent) Budget	\$ 14,771
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Okemos Public Schools
General Fund Budget vs. Actual
Year to Date as of May 31, 2026

	2025-26		
	Revised Budget	Actual YTD	% Budget Rec'd/Used
Revenues			
Local	14,361,099	13,697,221	95.4%
State	51,250,444	39,294,599	76.7%
Federal	359,134	239,963	66.8%
Transfers - ISD	5,156,000	4,009,887	77.8%
Other Financing Sources	238,240	368,718	154.8%
Total	71,364,917	57,610,388	80.7%
Expenditures			
Elementary Instruction	9,927,880	7,866,752	79.2%
Middle School Instruction	9,056,047	7,275,423	80.3%
High School Instruction	9,373,454	7,588,026	81.0%
Montessori (PPK-8)	3,676,548	2,987,588	81.3%
Summer Programs	34,650	9,137	26.4%
Special Education	10,744,876	8,732,405	81.3%
Compensatory Education	2,005,552	1,409,903	70.3%
Gifted Programs	149,821	116,236	77.6%
Guidance Services	1,614,769	1,295,179	80.2%
Other Pupil Services	613,671	670,282	109.2%
Improvement of Instruction	1,863,014	1,505,202	80.8%
Educational Media Services	599,758	526,181	87.7%
Direction of Special Education	333,166	281,743	84.6%
Other Instructional Staff Services	162,763	143,254	88.0%
Board of Education	253,700	238,929	94.2%
Executive Administration	655,762	555,040	84.6%
School Administration	3,941,897	3,467,137	88.0%
Fiscal Services	725,815	603,593	83.2%
Internal Services	130,810	87,612	67.0%
Other Business Services	218,600	237,008	108.4%
Communication Services	199,104	170,500	85.6%
Staff/Personnel Services	346,901	326,387	94.1%
Technology Services	1,710,768	1,570,088	91.8%
Operations & Maintenance	6,402,012	6,217,982	97.1%
Pupil Transportation	1,486,181	1,441,982	97.0%
Athletics	970,985	844,512	87.0%
Community Education	3,543,897	2,802,008	79.1%
Other Financing Uses	66,244	84,171	0.0%
Total	70,808,645	59,056,440	83.4%
	556,272	(1,446,052)	

Okemos Board of Education
Okemos, Michigan 48864
REGULAR MEETING June 8, 2026

The regular meeting of the Okemos Board of Education was called to order by President Buffett at 7:00 p.m.

Members Present: Tom Buffett, Andy Phelps, Katie Cavanaugh, Shulawn Doxie, Leeni Shrestha, Jason Burns, and Jillian Winn
Members Absent: None
Administration: Superintendent Matt Olson, Assistant Superintendent Stacy Bailey, Executive Director of Finance Elizabeth Lentz, Director of Human Resources Jennifer Emmendorfer

Superintendent Olson presented the 2025-26 Okemos High School Athletics Annual Report submitted by Athletic Director Ken Hintze. An update was given on both Chippewa Middle School and Cornell Elementary. Superintendent Olson thanked staff who have been moving their classrooms while finishing up end of year requirements. Superintendent Olson attended his first meeting with the Student Advisory Council at Okemos High School. Students talked about what the purpose of the meeting should be and how to hear the student voice. Lastly, budget updates out of the state have not been forthcoming. We are staying tuned in to the state level, but there are not a lot of updates other than what we already know.

President Buffett acknowledged correspondence from the following: Katie Shahinian regarding repurposing Cornell furniture; Michael Gawecki regarding driver's education partnerships and student cost differences; Karen Hanzek and Mike Schram regarding journalism program; Carolyn Sekedat regarding teacher contract and proposed budget cuts; Nanette Naser regarding potential cut of clerk positions; Molly Turner regarding proposed 2026-27 budget reductions and broader financial direction of the district; Karen Sanders regarding OHS administration and information for staff before summer break; Emily Edger, Laura Bell, Kristi Howart, and Heather Paris regarding potential counselor reductions; Jennifer Thompson, Erin Johnson, and Heather Paris regarding proposed but to building substitutes; Theresa Rice-Olowolafe regarding later start time for students; Erin Kanitz regarding packing up Cornell Elementary; Jody Noble recognizing and celebrating the incredible work of the Chippewa Middle School staff as they prepare to move into a new building; Rob Rapson regarding use of athletic facilities; Catherine Gerrish, Amanda Dernovshek, Lin Family, Rachel Guttridge, Paul Vallin, Lea Yam, Grace Chapman, Leslie Pico, Jaclyn Green, Michael Green, Hailee Ridge, Trent Henry, Shawn Albrecht, Halie Albrecht, Ashlea Phenicie, Amanda Dernovshek, Colleen Gast, and Kelsey Ellis regarding proposed cut to Edgewood daycare; Jessica Warren, Carley Ivers, Trisha Garvey, Erica Harris, Dima Allo, Amy Olivarez, Kara Womack, Krista Ruonavaara, Christine Batora, Soleil Campbell, Christine Skoutelas, Samantha Forman, Angela Hussain, Katie Parker, Katie Thorington, Brie Wellington, Nichole Berridge, Erin Binkley, Adrienne Hagon, Corey Neiland, Rachael Friend, Nicole Popovich, Kelly Bertilrud, Becky Krawczyk, Maureen Chromiak, Tasha Rader, Elizabeth Gauthier, Lisa Hall, Erika Parsons, Adam Clements, Kristin Hundt, Suzie Ziel, Carrie McCarthy, Jennifer Keith, Megan Lloyd, Amanda Bussa, Joe Thornton, Kristi Howart, Ted Sczepanski, Kara VanDyken, Dan Leaman, Katie Sachdev, Erin Binkley, Heather Paris, Missy LaMarre, and Alexia Mansour regarding proposed but to MTSS Coach positions. Candace and David Seaman, Valerie Hedges, Daniel Jacobson, Simon Belisle, Laura Belisle, Christine Batora, Sandra Ortiz, Dave Gupta, Rashmi Gupta, Amit Shah, Fawaz Kaseer, Farnaz Nezami, Jenna Pierce, Yangfan Liu, Priya Chakraborty, Yuying Xie, Hardik Gandhi, Shapna Shah, Courtney Hines, Dristen Boeskool, Courtney Isanhart, Alyssa Lochinski, Alexa Schrock, Ken Schrock, Jessica and Lance MacDonald, Martha Rutledge, Vinupriya Veerasamy, Leanna Kent, Emily Greenberg, Jennifer Eddy, Ying Yan, Katie Arends, Megan Nyquist, Tetyana

Okemos Board of Education
Okemos, Michigan 48864
REGULAR MEETING June 8, 2026

Taragara, Ashleigh Salazar, Jane Stone, Beth Brauer, Lindsey Klug, Lynette Pemble, Rajiv

Ranganathan & Mei-Hua Lee, Autumn Hart, Jessica Scott, and Sage Hales-Ho regarding proposed but to Gifted and Talented Coordinator.

Trustee Cavanaugh gave a report along with Trustee Burns from the Advocacy Committee that letters were written to legislators following up on what is being requested for the budget. The last Trust-Tea event was held May 26 at Biggby Coffee with thirteen community members in attendance.

Okemos resident Jennifer Keith regarding proposed cuts to MTSS coaches
Okemos resident Sue Hallman regarding proposed cuts to MTSS coaches
Okemos resident Paul Stemer regarding the choir program and lack of support being given
Okemos resident Elliot Belisle regarding the proposed cut of the Gifted & Talented Coordinator
Okemos resident Simon Belisle regarding the proposed cut of the Gifted & Talented Coordinator
Okemos resident Alexandra Atang regarding proposed close of Edgewood 0-2 program
Okemos resident Kelly Miller regarding the OHS/CMS Choir
Lansing resident and Okemos High School teacher Ricky Brooks regarding proposed cut of building subs
Okemos resident Lea Yam regarding proposed close of Edgewood 0-2 program
Holt resident Karly Pulford regarding proposed close of Edgewood 0-2 program
Okemos resident Eric Juenke regarding the OHS/CMS Choir
Okemos resident Paul Vallin regarding proposed closure of Edgewood 0-2 program
Okemos resident Amy Odom regarding the OHS/CMS Choir
Okemos resident Laura Freidhoff regarding the OHS/CMS Choir
Okemos resident Joe Freidhoff regarding the OHS/CMS Choir
Okemos resident Tracey Epley regarding the OHS/CMS Choir
Okemos resident Daniel Lance regarding proposed closure of Edgewood 0-2 program
Okemos resident Ashlea Phenicie regarding proposed closure of Edgewood 0-2 program
Okemos resident Cheri Meyer regarding proposed cuts to MTSS coaches
Okemos resident Yuying Xie regarding the proposed cut of the Gifted & Talented Coordinator
Okemos resident Elena Mapley regarding proposed close of Edgewood 0-2 program
Okemos resident Lottie-Brooke Mims regarding proposed cut of building subs and MTSS coaches
Okemos resident Lucas Joncas regarding proposed cut in building subs, reduction of counselors
East Lansing resident DeeLane Camling regarding proposed close of Edgewood 0-2 program
Okemos resident Kristin Hundt regarding proposed cuts to MTSS coaches
Okemos resident Rebecca Mercado Jones inquired about alternative options with budget
Okemos resident Emily Backus regarding proposed cuts to MTSS coaches
Okemos resident Yangfan Liu regarding early intervention and the importance of it

President Buffett spoke on how the community has come together and positively communicated with the board on the proposed budget. Trustee Cavanaugh reminded everyone to write to legislators as the state is where our funding comes from and where they can find forms to do so.

Secretary Doxie reported that there is an edit that needs to be updated for the District Handbook. Page 5 under Section 504 Title II Coordinator for Adults, lists John Hood as Superintendent along with Superintendent Olson's email. This will need to be updated.

**Okemos Board of Education
Okemos, Michigan 48864
REGULAR MEETING June 8, 2026**

MOVED by Andy Phelps, **SUPPORTED** by Shulawn Doxie, that the Board approve Item 1 for immediate implementation and appropriate action. Item 1: Approval of the Minutes of the Regular Meeting of May 26, 2026, Item 2: Approval of the Minutes of the Executive Meeting of May 26, 2026.

AYE: 7 NAYS: 0 ABSENT: 0 **MOTION CARRIED**

MOVED by Andy Phelps, **SUPPORTED** by Jillian Winn, that the board approve the 2026-2027 District Handbook for distribution to students and parents noting the edit made by Secretary Doxie.

AYE: 7 NAYS: 0 ABSENT: 0 **MOTION CARRIED**

MOVED by Katie Cavanaugh, **SUPPORTED** by Andy Phelps, that the board adopt the new curriculum for use at Okemos Public School beginning with the 2026-2027 school year: Elementary & Middle School Textbook Adoption Proposals: K-5th Grade Math; 7th-8th Grade ELA and High School Textbook Adoption Proposals: Sports Literature; AP Calculus; Biology; and AP Microeconomics.

AYE: 7 NAYS: 0 ABSENT: 0 **MOTION CARRIED**

MOVED by Jillian Winn, **SUPPORTED** by Katie Cavanaugh, that the board waive the reading and certify collection of summer tax levy for Okemos Public Schools in the amount specified by the tax levy provided by the Ingham Intermediate School District and negotiation of the fee for collecting the tax levy

Roll Call

Tom Buffett	Yes	Andrew Phelps	Yes
Jason Burns	Absent	Leeni Shrestha	Yes
Katie Cavanaugh	Yes	Jillian Winn	Yes
Shulawn Doxie	Yes		

AYE: 7 NAYS: 0 ABSENT: 0 **MOTION CARRIED**

MOVED by Andy Phelps, **SUPPORTED** by Leeni Shrestha, that the board waive the reading and adopt the resolution permitting Okemos Public Schools to continue membership in the Michigan High School Athletic Association for the year August 1, 2026, through July 31, 2027.

AYE: 7 NAYS: 0 ABSENT: 0 **MOTION CARRIED**

Executive Director of Finance Elizabeth Lentz led the discussion regarding the 2026-27 Budget Planning Conversation. Director Lentz presented the multi-year budget projection and reviewed the impact of \$1.2 million in budget reductions, as well as the proposed 2026-27 Budget Reductions and Revenue Enhancements. Superintendent Matt Olson presented outcomes from May 26, 2026, Board Work Session. The Board's average rankings are aligned closely with the administrative rankings. Superintendent Olson reviewed the levels of proposed reductions, including Levels Two and Three, which are not recommended for implementation at this time.

The board discussed in length the proposed budget reduction items by board rankings.

Okemos Board of Education
Okemos, Michigan 48864
REGULAR MEETING June 8, 2026

Assistant Superintendent Stacy Bailey recommended three applicants for the PHASE (Personal Health and Sexuality Education) Advisory Board. Applicants recommended are Mehgan Loughlin-Krusky, Jamie Storey, and Timothy Erickson.

Okemos High School Assistant Principals Allison Cironi and Joseph Schmidt presented the 2026-27 High School Academic Handbook and the proposed changes.

Okemos resident Anjali Sardar regarding the OHS/CMS Choir
Okemos resident Sophia Potter regarding the OHS/CMS Choir

President Buffett adjourned the Regular Meeting at 11:11p.m.

Shulawn Doxie, Secretary

**Okemos Public Schools
General Fund Budget vs. Actual
Year to Date as of May 31, 2026**

	2025-26		
	Revised Budget	Actual YTD	% Budget Rec'd/Used
Revenues			
Local	14,361,099	13,697,221	95.4%
State	51,250,444	39,294,599	76.7%
Federal	359,134	239,963	66.8%
Transfers - ISD	5,156,000	4,009,887	77.8%
Other Financing Sources	238,240	368,718	154.8%
Total	71,364,917	57,610,388	80.7%
Expenditures			
Elementary Instruction	9,927,880	7,866,752	79.2%
Middle School Instruction	9,056,047	7,275,423	80.3%
High School Instruction	9,373,454	7,588,026	81.0%
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	556,272	(1,446,052)	

Okemos Public Schools
Board Expenditures at 5/31/26

	2025-26		
Description	Budget	Actual	Available
Legal Services	185,000	178,329	6,671
Audit Services	44,500	38,850	5,650
Contracted Services	20,000	18,825	1,175
Travel and Conferences	4,200	2,925	1,275
	253,700	238,929	14,771

**Okemos Public Schools
Board of Education Expenditures
Year to Date Ended 5/31/26**

Previously Reported	\$ 217,971
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Current Period Expenditures

Legal and Audit Services	
Thrun Law Firm	20,958

20,958

Total Expenditures at 5/31/26 **\$ 238,929**

Budget	\$ 253,700
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Unused/(Over Spent) Budget	\$ 14,771
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OKEMOS PUBLIC SCHOOLS
Membership Application
Personal Health and Sexuality Education Advisory Board
(PHASE)

Date 2/11/26

Name Meghan Loughlin-Krusky Home Phone (517) 914-5986

Address 2598 Tekonsha Trail City Okemos 48864

Occupation Principal/Director of Curriculum, Instruction + Assessment Work Phone (269) 749-9953

Email Address loughli5@gmail.com

Please check an appropriate category (you may check more than one):

☐ Interested Citizen

☐ Community Health Professional

☒ Elementary/Middle/High School Parent

Ages of any children 5th, 11 8th, 14

1. Overall, what are your perceptions regarding health and sexuality education within public schools?

Please see attached document.

2. Do you have any comments about sexuality education within the Okemos district in particular?

Please see attached document.

3. Why are you interested in serving on this committee?

Please see attached document.

4. What specific issues do you believe this committee should address? Please list in order of priority.

Please see attached document.

5. What assets, background, past experiences, useful knowledge, etc., do you have that may assist this committee?

Please see attached document.

6. Are you an employee of the Okemos school district? ☐ Yes ☒ No
7. Are you willing to come regularly to four to five evening meetings per school year for a period of three years? ☒ Yes ☐ No

Information for the Applicant

The Health and Sexuality Education Advisory Board has been charged with the following responsibilities:

1. Review and recommend instructional materials, guest speakers, and programs which are a part of the comprehensive sexual health program
2. On a regular basis, review methods of instruction and assist in evaluation of the comprehensive sexual health program, reporting to the Board of Education as required
3. Work closely with the school administration in the implementation of this program.
4. Review with policy and/or State guidelines and make recommendations to the Board of Education for needed changes.
5. Perform other duties as suggested by the Supervisor of Reproductive Health, Board of Education, or the Superintendent of Schools.

A reasonable effort shall be made to ensure that the advisory board shall consist of members representing a cross-section of community viewpoints.

Applications are due by November 14, 2025, and should be e-mailed to:

Stacey Molenda

Executive Assistant to the Assistant Superintendent for Curriculum & Instruction

stacey.molenda@okemosk12.net

Your application will be forwarded to a subcommittee of the Okemos Parent Council, who review the applications and recommend applicants to the Okemos School Board. This process may take up to

two months. You will be notified in writing about the status of your application after School Board approval.

Thank you very much for your interest in participating in the process of personal health and sexuality education in Okemos Public Schools.

1. Overall, what are your perceptions regarding health and sexuality education within public schools?

Overall, my perceptions regarding health and sexuality education within public schools, including districts such as Okemos Public Schools, are positive when programs are grounded in accurate information, developmentally appropriate practices, and strong communication with families. From my perspective as a school leader and parent, effective health education should focus on student well being, safety, and informed decision making while respecting family values and maintaining transparency about curriculum and instructional goals.

I believe these programs are most effective when they emphasize social emotional health, healthy relationships, personal responsibility, and mental health alongside physical health topics. It is also important that instruction is delivered in a way that is age appropriate and sensitive to the diverse backgrounds of students and families. Clear communication with parents, opportunities for review of materials, and opt out provisions are essential to maintaining trust and partnership with the community.

In districts like Okemos, which are known for thoughtful curriculum planning and strong family engagement, I see health and sexuality education as an important component of preparing students to make safe and responsible choices, while also supporting their overall development as healthy, informed individuals.

2. Do you have any comments about sexuality education within the Okemos district in particular?

I do not have firsthand knowledge of how sexuality education is currently delivered in Okemos Public Schools, so my comments are based on my general understanding of strong practice in this area. In any district, I believe instruction in this field is most effective when it helps students build knowledge about personal health, boundaries, decision making, and respect for others, while remaining sensitive to the wide range of beliefs and perspectives held by families.

In my own work in school leadership, I have seen how important it is for districts to be intentional about curriculum design, provide clear opportunities for families to review materials, and ensure that instruction is appropriate to students' developmental levels. Programs that are thoughtfully planned and clearly communicated tend to foster confidence among families and staff.

For a district like Okemos, my general impression is that there is careful attention to curriculum quality and family engagement. My encouragement for any district would be to continue strengthening communication, ensuring that instruction reflects current health guidance, and keeping the focus on supporting students in making responsible and informed choices as they grow.

3. Why are you interested in serving on this committee?

I am interested in serving on this committee because I value the opportunity to contribute my professional experience in public education to support the district that serves my children. As a school administrator, I regularly work with curriculum, student support systems, and family communication, and I understand the importance of thoughtful planning, clear processes, and community trust when addressing topics related to student health and well being.

Serving on this committee would allow me to bring that perspective as both an educator and a parent. I care deeply about ensuring that programs are implemented in ways that are developmentally appropriate, aligned with state expectations, and responsive to the needs of students and families. I appreciate the work the district is doing and would welcome the chance to collaborate, listen, and contribute in a way that helps maintain high quality programming for all students.

4. What specific issues do you believe this committee should address? Please list in order of priority.

1. Alignment with state guidance and focused on research based best practices.
2. Developmental appropriateness across grade levels.
3. Support for teachers implementing the curriculum.
4. Clarity and transparency of curriculum and materials
5. Family engagement and feedback opportunities

I believe the committee's work should begin by ensuring that all instruction is aligned with state guidance and grounded in research based best practices. This helps ensure that information presented to students is accurate, current, and consistent with established standards for student health and education.

In addition, it is essential that content is developmentally appropriate across grade levels. A thoughtful scope and sequence allows students to build understanding gradually in ways that match their maturity and readiness.

Another important priority is supporting teachers who are responsible for implementing the curriculum. Clear guidance, professional learning, and access to resources help ensure consistency and confidence in instruction.

Clarity and transparency of curriculum and materials should also remain a focus. Families benefit from knowing what is being taught, when it is taught, and how they can review materials, which strengthens trust and communication.

Finally, the committee should continue to promote meaningful opportunities for family engagement and feedback. Providing avenues for parents and guardians to ask questions and share perspectives helps ensure that programs remain responsive to the community they serve.

5. What assets, background, past experiences, useful knowledge, etc., do you have that may assist this committee?

I bring both professional and personal perspectives that I believe would be valuable to this committee. As a school administrator, I have experience working with curriculum, student support systems, and state and federal requirements that guide instruction in public schools. This work has helped me develop a strong understanding of how to review materials, consider developmental appropriateness, and support staff in implementing programs effectively.

I also currently serve on a district level committee in my own district, which has provided experience collaborating with educators, parents, and community members to review content, discuss concerns, and make recommendations in a thoughtful and balanced way. That experience has strengthened my ability to listen to different perspectives, focus on student needs, and work toward consensus.

In addition, I bring the perspective of a parent whose children are enrolled in the district. I care deeply about the quality of education and the partnership between schools and families, and I would approach this role with a commitment to thoughtful dialogue, transparency, and supporting decisions that are in the best interest of students.

OKEMOS PUBLIC SCHOOLS
Membership Application
Personal Health and Sexuality Education Advisory Board
(PHASE)

Date 2-2-2026

Name Jamie Storey Home Phone 989-954-7685

Address 1302 Spicewood Drive City Okemos

Occupation Senior Director of Student Success for MCAN Work Phone (517) 816-7769

Email Address jamieguigarstorey@gmail.com

Please check an appropriate category (you may check more than one):

☐ Interested Citizen ☒ Elementary/Middle/High School Parent
☐ Community Health Professional Ages of any children 12, 10, & 7

1. Overall, what are your perceptions regarding health and sexuality education within public schools?

I believe that health and sexual education in public schools is an important component of supporting students' overall well-being and long-term development. When designed thoughtfully, it can provide students with age-appropriate, medically accurate, and human-centered information that helps them make informed decisions about their bodies, relationships, and personal health. I value approaches that are respectful of individual student circumstances, and that avoid shame or fear-based messaging. Effective programs acknowledge the diversity of student experience, body types, identities, and social pressures while emphasizing lifelong health, personal responsibility, and respect for self and others.

2. Do you have any comments about sexuality education within the Okemos district in particular?

As a newer member of the Okemos community, I am still learning about the district's specific approach and curriculum. My interest in serving on the advisory board is partly to better understand

the district's current practices and to contribute constructively where helpful. My goal is to listen

learn, and support a balanced, evidence-informed approach that reflects educational best

practices. My daughter recently went through health in 5th grade gym class, and I appreciated the clear communications around the curriculum from the school, as well as the overall approach to the topic.

3. Why are you interested in serving on this committee?

I am interested in serving because I am a parent of three children in the district, and I am looking for meaningful ways to become engaged in supporting both the schools and the broader community.

I care deeply about student well-being and believe advisory committees are an important space for

thoughtful dialogue, collaboration, and continuous improvement. Serving would allow me to contribute my educational background, listen to diverse perspectives, and help ensure that programming is student-centered and supports long-term health and development.

4. What specific issues do you believe this committee should address? Please list in order of priority.

Ensuring developmentally-appropriate curriculum design that aligns approaches prioritizing wellness around health

and sexuality leveraging empowerment and informed choice; Respect for diverse student backgrounds;

Leveraging trauma-informed curricular approaches; Ensuring medical accuracy and evidenced-based content

5. What assets, background, past experiences, useful knowledge, etc., do you have that may assist this committee?

I hold a bachelor's degree in Family Studies and Sociology, which included coursework in human development and the ways individuals experience human sexuality. Through my PhD in Educational Leadership, I have studied education and educational policy at the postsecondary level and, while not a K-12 expert, am comfortable engaging with educational research and policy discussions. I am able to foster open, respectful dialogue around sensitive topics. Additionally, as a parent, I bring a practical, student-centered viewpoint grounded in my lived experiences.

6. Are you an employee of the Okemos school district? _____ Yes ☒ No

7. Are you willing to come regularly to four to five evening meetings per school year for a period of three years? ☒ Yes _____ No

Information for the Applicant

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4. Review with policy and/or State guidelines and make recommendations to the Board of Education for needed changes.
5. Perform other duties as suggested by the Supervisor of Reproductive Health, Board of Education, or the Superintendent of Schools.

A reasonable effort shall be made to ensure that the advisory board shall consist of members representing a cross-section of community viewpoints.

Applications are due by November 14, 2025, and should be e-mailed to:

Stacey Molenda

Executive Assistant to the Assistant Superintendent for Curriculum & Instruction

stacey.molenda@okemosk12.net

Your application will be forwarded to a subcommittee of the Okemos Parent Council, who review the applications and recommend applicants to the Okemos School Board. This process may take up to

two months. You will be notified in writing about the status of your application after School Board approval.

Thank you very much for your interest in participating in the process of personal health and sexuality education in Okemos Public Schools.

OKEMOS PUBLIC SCHOOLS
Membership Application
Personal Health and Sexuality Education Advisory Board
(PHASE)

Date 4/15/2026

Name Timothy Erickson Home Phone 630-740-6063

Address 3941 Belding Court City Okemos

Occupation Assistant Attorney General Work Phone 989-763-7731

Email Address Tim.c.erickson@gmail.com

Please check an appropriate category (you may check more than one):

☒ Interested Citizen ☒ Elementary/Middle/High School Parent
☐ Community Health Professional Ages of any children 8, 10, 11

1. Overall, what are your perceptions regarding health and sexuality education within public schools?

I have limited perceptions of health and sexuality education in public schools because my children have
yet to receive any health or sexuality education from Okemos schools. I look forward to the opportunity to
learn about health and sexuality education, and bring a fresh perspective to the PHASE board within
Okemos Public Schools.

2. Do you have any comments about sexuality education within the Okemos district in particular?

Parents, guardians, and educators face the difficult challenge of equipping students to navigate issues related
to sexuality in a society with diverse sources of information and increased exposure to sexuality at younger
ages. In light of the diverse cultural beliefs within the Okemos community, sexuality education must reflect
and respect the different viewpoints while providing the core instruction necessary to enable students to
make safe and appropriate decisions related to all aspects of health and sexuality.

3. Why are you interested in serving on this committee?

As the district recognizes in its mission statement, effective education necessarily involves collaboration
amongst interested members of the community, primarily educators and parents/guardians. As a parent of
two children who attend Okemos schools and a third child who attends the ISD in Mason, I believe it is my
duty to assist in this collaborative effort.

4. **What specific issues do you believe this committee should address? Please list in order of priority.**

Educational excellence - How does the PHASE support it? How should PHASE change (if at all) to better help achieve the mission of educating with excellence? How does PHASE relate to and affect other disciplines within education?

Educator/Parent/Guardian collaboration - How can stake holders support the education of our children in PHASE?

5. **What assets, background, past experiences, useful knowledge, etc., do you have that may assist this committee?**

First, as an Army judge advocate since 2009, I have prosecuted sexual assaults and seen policy and training change to address serious problems related to sexuality, primarily sexual assault and harrassment, and I see how foundational sexuality education can mitigate those societal problems. Second, my civilian legal practice has focused on health care policy, standards of practice and compliance, and this experience should provide helpful perspectives on issues of sexual health.

6. **Are you an employee of the Okemos school district?** ____ Yes ☒ No

7. **Are you willing to come regularly to four to five evening meetings per school year for a period of three years?** ☒ Yes ____ No

Information for the Applicant

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Stacey Molenda

Executive Assistant to the Assistant Superintendent for Curriculum & Instruction

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Your application will be forwarded to a subcommittee of the Okemos Parent Council, who review the applications and recommend applicants to the Okemos School Board. This process may take up to

two months. You will be notified in writing about the status of your application after School Board approval.

Thank you very much for your interest in participating in the process of personal health and sexuality education in Okemos Public Schools.

High School Academic Student Handbook 2026-2027



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Advanced Placement Policy

Okemos High School offers AP courses for students ready for college-level work. Admission requires an application and selection. Students must take the AP exam each May and pay the exam fee; fee reductions are available for eligible students.

AP Exam Administration

OHS students enrolled in AP courses: Must ~~apply by~~ give notice of interest by early February, pay fees by the fall deadline, and commit to the May exam.

OHS students not enrolled but taking exams for OHS AP courses: Must register and pay fees (usually by November), prepare independently, and commit to the exam or face penalties.

OHS students taking exams for AP courses not offered at OHS: Must register and pay fees by the fall deadline (usually November), prepare independently, and commit to the exam.

Capital Region Technical Early College at Wilson Talent Center (CRTEC)

While enrolled with [CRTEC](#), students will be part-time at Okemos High School and part-time at Wilson Talent Center for grades 11 and 12. They will spend grade 13 on a college campus, depending on the program in which they choose to enroll.

After successfully meeting the MMC requirements, students enrolled in Early College programs may participate in a commencement ceremony with their graduating class. The diploma will not be released to the student until they have completed the early college program requirements and OHS has been notified.

Certificate of Completion

Students who do not meet all requirements of the Michigan Merit Curriculum may be eligible for a [Certificate of Completion](#), which recognizes their academic participation but is not a high school diploma. Applications for this certificate can be made by the student or their parents/guardians, and the guidelines in this handbook.

Students on the Certificate of Completion track may participate once in commencement exercises while enrolled at Okemos High School. This decision is made by the student's IEP team in collaboration with parents/guardians.

Credit Recovery

Edgenuity

Edgenuity is an online credit recovery program for OHS students. Some courses mirror OHS classes, while others differ and have unique titles. Edgenuity courses are not NCAA-approved for athletic eligibility.

Students may only enroll in credit-recovery courses for previously failed classes during the summer. Families are responsible for the cost of Edgenuity courses. Eligible students include those who:

- Did not earn credit in the required Michigan Merit Curriculum courses
- Need elective credits to reach 22 for graduation
- Are out of sequence due to makeup credits

Credits and grades earned via Edgenuity appear on transcripts and are labeled accordingly. Students cannot repeat courses on Edgenuity to improve their grade; they must retake in-person with an OHS teacher (not Edgenuity). On the transcript, Edgenuity grades will appear only as credit.

Graduation Alliance

Graduation Alliance offers flexible, research-based alternative education with social-emotional support to help at-risk and non-traditional students graduate and transition successfully after high school. Students must be principal-approved and receive technology, mentoring, qualified teachers, 24/7 tutoring, credit monitoring, and a flexible schedule. They remain OHS students while enrolled.

Graduation Alliance students may join athletics (if MHSAA-eligible) and OHS extracurriculars (with principal approval). Graduates receive an OHS diploma and may participate in commencement with their class.

Credit/No Credit Option

With principal, counselor, and parent approval, students may take courses as credit/no credit basis. Students complete this process within the first two weeks of the class.

Passing = "G" (no GPA impact)

Failing = "H" (no credit, no GPA impact)

Grading standards remain the same as letter-graded courses.

Dual Enrollment

Okemos High School students in grades 9–12 may participate in the [Michigan Department of Education \(MDE\)](#) administered Dual Enrollment Program, allowing them to take up to ten college courses for both high school and college credit. The Michigan State Legislature, 1996 PA 160 and 2000 PA 258, also known as the "Dual Enrollment" Bills, provides for students to earn college credit while in high school. The classes that students are eligible for must not be offered by the high school or PSA and must lead towards postsecondary credit, accreditation, certification, and/or licensing.

Eligibility and Requirements

Students must be enrolled at Okemos High School in at least one class and meet qualifying scores on assessments such as the Michigan Merit Exam (MME), PSAT, SAT, or ACT, depending on grade level. Dual enrollment courses must be academic and not offered at Okemos, excluding hobby, recreation, physical education, or religious courses.

Tuition and fees are covered by the district up to the state foundation allowance per student; families are responsible for any additional costs. If a student drops a dual enrollment course after registering, the family is responsible for tuition. If a student fails to complete a district paid postsecondary course, the student shall repay to the school district any funds that were expended by the district for the course that are not refunded to the district by the eligible postsecondary institution. This subdivision does not apply to a student who does not complete the course due to a family or medical emergency, as determined by the eligible postsecondary institution.

Students earn credit toward the 22-credit graduation requirement, with college credits typically converting at three to four semester hours, equaling one Okemos credit. Grades earned in the dual-enrollment process will be recorded as a letter grade on the OHS official transcript and be calculated in the student's GPA.

By March 1 annually, Okemos will provide students and parents with information about eligibility, costs, course options, support services, and potential consequences of enrolling in postsecondary courses. Students are required to enroll in a full schedule of OHS classes until they have secured enrollment in their college course, at which time their OHS schedule will be adjusted. If a scheduled dual enrollment class spans two OHS hours, both OHS hours will be dedicated to the dual enrollment class. .

Counselors assist with course approval to ensure alignment with graduation requirements. Students and parents are encouraged to review program details at participating institutions, such as MSU and LCC, and confirm course compatibility with the high school schedule.

Additional Dual Enrollment Notes

The district will provide counseling to students and families to clarify the benefits, risks, and responsibilities associated with dual enrollment before students enroll. This ensures that families are well-informed and prepared to make decisions that best support the student's academic goals.

Students who complete ten dual enrollment courses, graduate, or receive funding for four academic years become ineligible for further district-funded dual enrollment. Those enrolling in dual enrollment courses that serve as prerequisites for Advanced Placement (AP) courses should carefully consider the rigor of the coursework and any grade requirements involved.

For more detailed information, students and parents should consult their assigned counselor.

MSU GATE Programming

Okemos High School students have access to enrichment programs through Michigan State University's Office of Gifted and Talented Education (GATE). Eligibility is determined by MSU GATE academic criteria. Programs rotate offerings. Students can earn 2 credits per year of MSU GATE enrollment. Year-long programs include:

- Cooperative Highly Accelerated Math Program (CHAMP)
- Intensive Studies in Humanities, Arts, Language, and Literature (ISHALL)
- Accelerated Study in Composition, English, and Narrative Discourse (ASCEND)
- Michigan's Accelerated NihonGo for Americans (M.A.N.G.A)

Funding

Families can select to pay for a portion of the GATE course using 21f funds, or families can select to cover the cost themselves. Below explains the differences between the funding options.

School-Funded Courses (Section 21f)

- Course included in student's daily school schedule
- Cost Responsibility: The district will pay MSU GATE a portion of the course cost using the student's per-pupil foundation allowance. MSU will reimburse parents after they receive payment from the District.
 - High School (9-12): The district pays up to 1/12th of the foundation allowance per semester.
 - Middle Level (6-8): The district pays up to 1/14th of the foundation allowance per trimester.
 - Note: If a course cost exceeds these limits, the parent/guardian is responsible for paying the difference.

- Grades: Courses taken through 21f will be included on the OHS transcript and designated as such, including the letter grade earned. The letter grade will be based on the MSU grading scale.
- Attendance: All students enrolled in 21f courses must be present in the building and report to their mentor/teacher of record's classroom daily. It is important to note that the semester start and end times may differ from the OPS calendar. Days off and holiday breaks may also differ, depending on the provider. Students must be present on Count Days.
- To apply for this funding, this [Google Form](#) must be completed and submitted by August 1st.

Parent-Paid Online Courses (Non-Section 21f)

- Course NOT included in student's daily schedule. Students will take a full schedule of courses.
- Courses not taken under Section 21f are fully self-funded by families.
- Cost Responsibility: The parent/guardian bears the full cost of the course and any associated fees.
- Grades: For the credit to be included on the OHS transcript, the MSU GATE transcript will need to be submitted as an External Credit to OHS. The letter grade will be based on the MSU grading scale.
- Notify OPS that your child is enrolled in an MSU GATES program, and complete this [Google Form](#) by August 1st.

Post-MSU GATE Course Placement

CHAMP: After two years, students may test out of Precalculus, Precalculus Honors. If unable to test out or desired score not achieved, students may take Calculus.

ASCEND/ISHALL: Students are encouraged to continue earning English credits annually to meet college expectations. Eligible for AP English (application required; contact AP teacher). AP English enrollment is not guaranteed if classes fill with upperclassmen. Students may also complete AP English or senior electives via Michigan Virtual University.

M.A.N.G.A: Culminates with AP Japanese.

Exchange Students

Exchange students will be categorized as 9th, 10th, or 12th-grade students for the purposes of providing accurate state testing data relevant to Okemos Public Schools students.

External Credit Guidelines

[Board Policy 5409](#)

External credit programs are increasingly available and popular with students to make up credit deficiencies or for academic enrichment. By definition, external credit is granted by organizations separate from Okemos High School. External credits may be applied to the OHS transcript only when needed to satisfy graduation requirements and only from educational institutions that have been approved by the Michigan Department of Education which Okemos High School partners, which includes online providers limited to those listed on Michigan's Online Course Catalog.

- Coursework that satisfies specific graduation requirements may be taken externally only from an approved, accredited educational institution and must align with the Michigan Merit Curriculum and Okemos Board of Education requirements.
- We recommend that senior students submit external credit documentation to Okemos High School by the Thursday before graduation. If documentation of course completion is not received by then, it is unlikely that there will be sufficient time to process the credit to ensure participation in commencement.

- External credits not specifically satisfying graduation requirements or necessary to achieve the twenty-two credits required for graduation will not be recorded on the OHS transcript. Students may self-report such credits to post-secondary institutions as desired.
- External credits may or may not serve as prerequisites for advanced courses, and testing out may be required. It is strongly recommended that any student wishing to complete credits outside of OHS consult with their school counselor to ensure satisfactory progression.
- Credits earned during previous full or part-time enrollment in a district outside of Okemos Public Schools are considered “transfer credits” and therefore not governed by the External Credit Policy.
- It is strongly recommended that students who need credit recovery do so through OHS. If circumstances prevent participation in the OHS program, credits for recovery earned through any Michigan public school or an online program from Michigan’s Online Course Catalog will be accepted.
- External Credits must be reported prior to the start of the next semester. For example, a student who earned credit during the summer must report so prior to the first day of the fall semester.

Final Exam Policy

Each course requires a final experience (e.g., exam, project, paper, presentation), with a meaningful portion held during the scheduled final exam period. Final experiences count for 10 or 15% of the semester grade. Concerts may occur outside the final exam week. Early exams are not allowed unless approved by the principal due to extenuating circumstances.

Grade Change Policy

Grades can only be changed with the teacher's agreement or through a review panel. Requests must be submitted within 30 days of the next semester's start. If the teacher disagrees, appeals may proceed to the principal and then to a review panel made up of district and union reps. The panel's decision is final.

Grading

A student's grade point average will be computed according to the following scale:

A	=	4.00	100% - 93%
A-	=	3.80	92 - 90
B+	=	3.50	89 - 87
B	=	3.00	86 - 83
B-	=	2.80	82 - 80
C+	=	2.50	79 - 77
C	=	2.00	76 - 73
C-	=	1.80	72 - 70
D+	=	1.50	69 - 67
D	=	1.00	66 - 63
D-	=	.80	62 - 60
E	=	.00	
G	=	Satisfactory -- Credit (used for Credit/No Credit courses)	
H	=	No grade/no credit	
I	=	Incomplete	

Graduation

Students are generally expected to attend Okemos High School for four years and take enrichment courses to complete their schedule. If a student and their parent/guardian wish to pursue early graduation, they must meet with a counselor and submit an Early Graduation Intent Form, available in the Counseling Office.

Students who need a half credit or more to graduate are expected to carry a full course load, defined as six classes or five class hours with an approved reduced schedule.

Students with an IEP who meet credit and coursework requirements but have not yet achieved their post-secondary transition goals may participate in commencement; however, they will not receive a diploma or be counted as a graduate until those goals are met.

Students on a Certificate of Completion track may participate in commencement one time, with approval from their IEP team.

Graduation Requirements

To graduate from Okemos High School, students must earn at least 22 credits, including the following 18 required credits (subject to modification as permitted by law):

- English (4 credits): Literature and Composition 9, Literature and Composition 10, or approved alternatives.
- Mathematics (4 credits): Algebra I, Geometry, Algebra II, and a math course taken during the senior year.
- Science (3 credits): Physical Science, Biology, and one additional science course.
- Social Studies (3 credits): U.S. History and Geography (1 credit), World History and Geography (1 credit), American Government (0.5 credit), and Economics (0.5 credit).
- Health (0.5 credit): Skills for Health and Life (no modifications allowed).
- Physical Education (0.5 credit): Foundations of Physical Education.
- World Language (2 credits): Two credits in the same language.
- Visual, Performing, or Applied Arts (1 credit): Any course meeting VPAA requirements.
- Personal Finance (Beginning with the Class of 2028) (0.5 credit): Personal Finance or Economics

Students are expected to maintain a full-time schedule until all graduation requirements are met.

Incompletes (I)

Teachers may assign an Incomplete with admin approval.

Semester I: Work must be completed within 10 school days after report cards.

Semester II: The Deadline is June 30.

Unfinished work results in an "E," averaged into the final grade.

Independent Study

Independent Study is for students doing advanced work in a subject they've mastered; freshmen are not eligible. Requests must be made during registration, accompanied by a completed application and a Program Outline detailing the goals, which must be agreed upon by both the student and the teacher. Both documents are reviewed with the counselor. Final approval is by the principal or designee.

All independent studies must be rooted in curricular work with clearly defined learning academic standards and regular instructional assessments to measure learning.

Independent Study is not a substitute for scheduled courses. Coursework must be done daily in the teacher's classroom during a scheduled class period and appear on the student's schedule for credit/grade. Students may take only one Independent Study course per semester.

Meeting the two-credit world language requirement at Okemos High School

Any student who chooses to fulfill all or part of the 2-credit world language graduation requirement through an alternative route must provide formal documentation of language proficiency (equivalent to one to two credits at the high school level). The following documentation is accepted at Okemos High School:

- For one credit:
 - Providing an official school transcript (with translation into English) documenting continuous and successful school experiences of at least one **academic semester** in which classes were conducted in the language for which credit is sought, beginning in 4th grade, OR
 - Earning a grade of **Novice Mid** level on the STAMP (Standards-based Measurement of Proficiency) world language assessment (cost of assessment is paid by the student)
- For two credits:
 - Providing an official school transcript (with translation into English) documenting continuous and successful school experiences of at least one **academic year** in which classes were conducted in the language for which credit is sought, beginning in 4th grade, OR
 - Earning a grade of **Novice High** level on the STAMP (Standards-based Measurement of Proficiency) world language assessment (cost of assessment is paid by the student)
OR
 - Earning a score of a 3, 4, or 5 on an Advanced Placement exam in Chinese Language and Culture, Japanese Language and Culture, French Language and Culture, Spanish Language and Culture, German Language and Culture, or Latin (cost of assessment is paid by the student)

Michigan Seal of Biliteracy

Beginning with the Class of 2027, OPS students can earn the [Michigan Seal of Biliteracy](#) by demonstrating proficiency in English and another world language. This recognition highlights valuable language skills for employers and colleges.

For details or to apply, contact the Counseling Office at 517-706-4920.

Personal Curriculum Option

Okemos High School students and parents/legal guardians may request a Personal Curriculum (PC) to modify certain Michigan Merit Curriculum requirements, as permitted by state law and outlined in [Board Policy 5409](#), the Okemos High School Guide to Curriculum for Students and Parents, and the Student-Parent Handbook. All requests will be reviewed for eligibility before any modifications are made.

Personal Curriculum Modification Procedure

A Personal Curriculum (PC) may be pursued when a student anticipates difficulty with requirements (like Algebra II), wishes to increase rigor in a subject, or has an active IEP requiring credit modifications.

To initiate a PC, the student must have a completed Educational Development Plan showing the need for modification. The PC request can be made by a parent, legal guardian, emancipated student, the student (with parent permission), or a teacher.

The modification must be allowed by the Michigan Department of Education. A Personal Curriculum Development team, including the student, parent/guardian, counselor, and, when appropriate, the school psychologist, will review the request. (This team is separate from the IEP team.) If approved, the request goes to the superintendent or designee for final approval.

After approval, parents must monitor the student's progress quarterly.

For current info, visit michigan.gov/mde.

Reduced Schedule

Seniors in good standing may request a reduced schedule—starting later or ending earlier than usual—with parent and administration approval, waiving the state's 1,098-hour attendance requirement.

Once approved, the schedule remains fixed for the semester. Students cannot leave and return during the day, so reduced hours can only be during the 1st or 6th period, with classes scheduled consecutively. Students with a reduced schedule may not remain in the school building during their reduced period.

Repeating Courses

Without teacher recommendation: Students who achieve a grade of "C-" or lower may repeat the course without teacher recommendation, but can receive credit for the course only once. The repetition of the course must take place at Okemos High School as part of the student's regular schedule. The transcript will reflect only the higher grade. An exception will exist in the case of an elective course in which performance and skill practice are the goals. In this case, a student may choose to repeat the course more than once, and all grades must appear on the transcript. Qualified courses are designated as such in the Course Guide. Concerning class size, preference will be given to students who have not yet taken the course.

With Teacher Recommendation: Students who repeat courses based on teacher recommendation may earn credit and a letter grade for each completed semester.

Report Cards & Grading

Final grades are calculated within 1.5 weeks after each marking period, and only semester grades appear on transcripts. Final grades include semester performance and the final exam.

Middle School Students Enrolled in High-School Level Courses

Middle School students taking high-school level courses will earn credit for their courses on their High School transcripts. Beginning in the 2027-2028 school year, all grades earned will also be applied to the High School transcript and factor towards the student GPA.

Scheduling

The school year consists of two semesters. Each semester is divided into two terms (marking periods). Course registration takes place in the early spring for the following year.

One-half credit is earned by the satisfactory completion of a semester's work in a course that meets daily for one period. [The Okemos High School Guide to Curriculum](#) lists all course descriptions and is available to students before registration.

Schedule Change Requests

First Semester schedule changes are limited to the following and must be completed within the first ten school days:

- The student needs a specific course to meet graduation requirements
- The student failed a course and therefore no longer meets the requirement for a course currently on their schedule
- The student does not have a full schedule
- The student has a course on their schedule for which they have already earned credit
- The student has a documented medical need that warrants a schedule change
- The student was accepted into a specialized program, which must be added to their schedule (e.g., Dual Enrollment, Wilson Talent Center, or Tech Education Equivalent, Yearbook, Journalism)
- The student is approved for a Reduced Schedule

Requests for first-semester schedule changes must be received in the Counseling Office during the first ten school days of the semester. Changes to schedules after the first ten school days of a semester may be considered for unique student circumstances. Academic level changes (e.g., Honors Algebra 2 to Algebra 2) that are initiated by a teacher, counselor, or administrator may be made until the end of the 1st quarter.

Second-semester schedule change requests must be received in the Counseling Office at any time during the first semester, before the end of the last day of the first semester. The following criteria will be considered for a schedule change:

- The student needs a specific course to meet graduation requirements
- The student failed a course and therefore no longer meets the requirement for a course currently on their schedule
- The student does not have a full schedule
- The student has a course on their schedule for which they have already earned credit
- The student has a documented medical need that warrants a schedule change
- The student was accepted into a specialized program, which must be added to their schedule (e.g., Dual Enrollment, Wilson Talent Center, or Tech Education Equivalent)
- The student is approved for a Reduced Schedule

Changes to schedules after the first day of the second semester may be considered for unique student circumstances and require the principal's approval.

Academic level changes (e.g., Honors Algebra 2 to Algebra 2), initiated by a teacher, counselor, or administrator, may be made until the end of the 3rd quarter.

NOTE: To maintain continuous athletic eligibility, students must be enrolled in and complete four credit-bearing courses each semester.

State School Aid Act – Section 21f: Online Courses

The State of Michigan has taken action to expand digital learning options, implementing [Section 21f](#) of the State School Aid Act. These options allow families to request their child, in grades 6-12, to be enrolled in no more than two (2) online courses in place of a currently scheduled course.

Families must assess whether or not an online course is ideal for their child. This learning environment is non-traditional and lacks face-to-face classroom instruction and support. The research shows that not all students are well-suited for this style of learning. Consequently, families should carefully consider the following:

- Can your child create and maintain a study schedule without face-to-face interaction with a teacher?
- Can your child self-advocate and seek help within a virtual setting?
- Does your child possess the independent study habits and motivation needed to complete an entire course online without direct supervision?
- Does your child have the reading, writing, math, and computer literacy skills to succeed in a completely online class?

- Additional information is contained in the parent Guide to Online Learning at: [PARENT GUIDE TO ONLINE LEARNING](#).

This option is limited to online classes that the district offers or are listed within the state online course catalog available at <https://micourses.org>. While all of these classes have been reviewed from each sponsoring local district, in many cases, courses need to meet the rigor for credit or graduation requirements; thus, they are subject to administrative approval.

Should you choose to enroll your child in an online course, please be advised of the conditions listed below:

- The highly qualified teacher providing the content for the course will only be available remotely via email or possibly phone and *will not* be an Okemos Public School employee.
- The assigned mentor does not replace the role of the teacher.
- Your student will be required to work independently outside of the traditional classroom setting and will not be present with an OHS teacher or classmates during that subject.
- Students will be expected to take their online class in their building.
- If approved, both parent and student must complete the 21f Online Learning Course Contract to verify their understanding of the expectations.
- Once the online class begins students may not withdraw from the online course to enroll in a different online class or a course in their home school.
- Course registration for both the fall and spring terms takes place during the registration window in the spring of the previous school year.
- The student must complete the online course on or before the last day of the OPS semester/trimester in which they are enrolled
- We strongly recommend that students do not plan on taking one semester of a course virtually and then one semester of a course traditionally.
- The online course will be included in the student's daily schedule.

Cost

Okemos High School (9-12): The approved online course(s) must be one of the student's six required classes per semester. The district will pay up to 1/12th of the district's per-pupil foundation allowance toward the cost of the course. The student/parent will bear any cost above that amount.

Kinawa/Chippewa Middle School (6-8): The approved online course(s) must be one of the student's seven required classes per semester. The district will pay up to 1/14th of the district's per-pupil foundation allowance toward the cost of the course. The student/parent will bear any cost above that amount.

Grades

Okemos High School (9-12) courses taken through 21f will be included on the OHS transcript and designated as such, including the letter grade earned.

Prerequisites for Courses

Successful completion of a 21f course will be accepted for continued progression in the student's learning.

Honors Pathway Prerequisites

The MV course catalog does not offer Honors courses. Experience has shown that high acceleration of the math pathway through virtual courses may result in future challenges when students are in higher-level math courses, beginning with Algebra 2 and continuing through Calculus. Therefore, it is HIGHLY recommended that students on the Honors Pathway do not take MV courses as substitutions for OHS Honors classes.

Attendance Requirements

Okemos High School (9-12): All students enrolled in 21f courses must report to their mentor/teacher of record's classroom daily. Students are required to take their final exams at Okemos High School with the assigned mentor/teacher of record. It is important to note that the semester start and end times may differ from the OPS calendar. Days off and holiday breaks may also differ, depending on the provider.

Registration

Parents should use the Online Class Enrollment Form on the district website. Deadlines for requesting enrollment in this will be consistent with the established Okemos Public Schools course selection timelines. These deadlines are important as online enrollment impacts staffing and schedule considerations.

Course Denial

If a student is denied enrollment in a virtual course by the District, the school shall provide written notification to the student and parent that indicates the reasons for denial. The reasons for denial are as follows:

- The pupil is enrolled in any of grades K to 5.
- The pupil has previously gained the credits that would be provided from the completion of the virtual course.
- The virtual course is not capable of generating academic credit.
- The virtual course is inconsistent with the remaining graduation requirements or career interests of the pupil.
- The pupil has not completed the prerequisite coursework for the requested virtual course
- or has not demonstrated proficiency in the prerequisite course content.
- The pupil has failed a previous virtual course in the same subject during the 2 most recent academic years.
- The virtual course is of insufficient quality or rigor.
- The cost of the virtual course exceeds the amount identified in subsection (9), unless the pupil or the pupil's parent or legal guardian agrees to pay the cost that exceeds this amount.
- The request for a virtual course enrollment did not occur within the same timelines established by the primary district for enrollment and schedule changes for regular courses.
- The request for a virtual course enrollment was not made in the academic term, semester, trimester, or summer preceding the enrollment. This subdivision does not apply to a request made by a pupil who is newly enrolled in the primary district.

(Subsection quoted from: THE STATE SCHOOL AID ACT OF 1979 (EXCERPT) Act 94 of 1979, 388.1621f, Virtual courses; definitions)

Appeal Rights

A student may appeal a denial for enrollment in a virtual course to the Assistant Superintendent for Curriculum and Instruction and must do so in writing, including the reasons why the enrollment was denied and the reasons why it should be approved. The school district has five days to respond to the appeal after it is received. If it is determined that the denial does not meet the criteria above, the District will enroll the student in the virtual course.

(Language based on THE STATE SCHOOL AID ACT OF 1979 (EXCERPT) Act 94 of 1979, 388.1621f, Virtual courses; definitions)

Testing Out Policy

Okemos High School offers eligible students in grades 7-12 the opportunity to “test out” of any high school course by earning a qualifying score on district-selected assessments aligned with Michigan Merit Curriculum requirements, consistent with Michigan Merit Curriculum Law, [Section 380.1278\(a\)\(4\)\(c\)](#).

Testing out is also available for students who have previously failed a course and wish to earn credit without repeating it.

To earn credit by testing out, students must demonstrate mastery by achieving at least a C+ on a final exam or comparable activities such as portfolios, performances, papers, projects, or presentations. Year-long courses have a single test-out period up to three hours; semester courses up to 1.5 hours. World language testing includes separate oral and written assessments.

Students may only test out of a course once and cannot test out of courses for which they already have credit. World language testing requires completion or testing out of prior courses in the sequence. Students may test out of multiple world language levels in the same testing period. Proficiency in languages not offered by the district may earn credit through demonstrated proficiency and a qualified evaluator.

Requests to test out must be submitted by May 1 using the Testing Out Registration Form. Math course test-out requests will be reviewed by the OHS Math Department for placement.

Testing occurs the week after school ends. Successful testers may need schedule changes the following year. Seventh and eighth graders who test out are not guaranteed enrollment in the next course and may use 21f to complete coursework if scheduling conflicts arise.

Testing out credit counts toward the 22 credits required for graduation, and the credit appears on transcripts with no letter grade attached or GPA impact. Passing with a C+ does not guarantee eligibility for advanced placement courses, which often require higher prerequisite grades.

Testing out exams are for placement only; exam content will not be shared, and scores are final. Students/families receive only pass/fail status.

Transfer Students

For international students returning to their home countries, two (2) sets of the following documents will be copied and notarized for families:

- A letter to document the dates of enrollment, signed by the principal or registrar, notarized by the administrative assistant.
- Copies of report cards, signed by the principal or registrar, notarized by the administrative assistant.
- Copies of standardized testing results, if available.

Wilson Talent Center (WTC)

The [Wilson Talent Center](#) and its off-site programs extend Okemos High School’s offerings to Juniors and Seniors, providing specialized occupational training in 12 career clusters. Located five miles south of OHS in Mason, MI, WTC offers 18 programs where students earn 3.5 high school credits per year, articulated/direct college credit, and state or national certifications. Programs last 1–2 years, with some students completing two one-year programs over junior and senior years.

Students remain enrolled at Okemos High School, graduate with a regular diploma, and also receive a WTC certificate of completion. Classes run in two daily sessions (AM: 8:00–10:40 a.m., PM: 11:35 a.m.–2:15 p.m.) with transportation provided except for Cosmetology students, who must provide their transportation due to extended hours.

Career Clusters Offered

- Agriculture, Food & Natural Resources (BioScience Careers)
- Architecture & Construction (Construction Technology)
- Arts, A/V Technology & Communications (New Media)
- Finance (Business & Risk Management)
- Health Science (Health Foundations, Medical Assistant, Patient Care Technician, Sports Medicine & Rehabilitation)
- Hospitality & Tourism (Culinary Arts)
- Human Services (Career Start & Cosmetology)
- Information Technology (Cybersecurity & Digital Forensics, Programming & Mobile Applications)
- Law, Public Safety, Corrections & Security (Criminal Justice)
- Manufacturing (Precision Machining, Welding Technology)
- Science, Technology, Engineering & Mathematics (Engineering Technologies)
- Transportation, Distribution & Logistics (Automotive Technology)

Enrollment Process

Interested 10th and 11th-graders must attend a fall presentation and program visit. Applications are due by January, with acceptance letters sent in March. A spring open-enrollment period allows late applicants to visit and apply for available programs.

Calendar and Attendance

Due to differing calendars between WTC, Okemos, and Eaton, students may receive “Incomplete” grades until alternate site grades are posted. They may also be required to attend WTC classes even when Okemos is not in session.

Memo to the Okemos Public Schools Board of Education: Proposed Recommendation & Changes for an Okemos Public Schools District Student/Parent Handbook 2026-2027

The OHS administrative and counseling team has reviewed the OHS Academic Handbook and the following items are being presented as additions/deletions/revisions:

- **Edgenuity (p. 3-4)**
 - **REVISION:** Edgenuity is purely for credit recovery. This must be completed in the summer. Cannot be used to improve grades.
 - **ADDITION:** Courses taken through Edgenuity must be paid for by families and will be reported on the transcript as credit-only.
 - **REMOVE:** Specific allowances for taking Edgenuity that are no longer permissible (A student needs credits that don't fit into the schedule, have an active IEP with resource support and want to attend Wilson Talent Center, or are unable to attend school due to prolonged illness or suspension)
- **Credit/No Credit Option (p. 4)**
 - **REVISION:** If students would like to choose a credit/no credit option, this must be done within the first two weeks of class as opposed to before the semester begins.
- **Dual Enrollment (p. 5)**
 - **REVISION:** Students are required to enroll in a full schedule of OHS classes until they have secured and submitted evidence of their enrollment in a college course, at which time their OHS schedule will be adjusted. *If a scheduled dual enrollment class spans two OHS hours, both OHS hours will be dedicated to the dual enrollment class.*
- **MSU GATE Programming (p. 5-6)**
 - **ADDITION:** School-Funded Courses Section-explains how a student's schedule is set up, reimbursement process, how grades are recorded, attendance is taken, and the application process.
 - **ADDITION:** Parent Paid Online Courses Section-explains cost responsibility, schedule details, how grades are reported
 - **REVISION:** External credits applied as grades, consistent with other external credits.
 - **ADDITION:** Directs families to section on 21f for more information.
 - **REMOVE:** OHS Enrollment and credits section. Moved to a different location in the document.
- **External Credit Guidelines (p. 6-7)**
 - **ADDITION:** External Credits must be reported prior to the start of the next semester. For example, a student who earned credit during the summer must report so prior to the first day of the fall semester.

- **Graduation Requirements (p. 8)**
 - **ADDITION:** Personal Finance (Beginning with the Class of 2028) (0.5 credit): Personal Finance or Economics
- **Independent Study (p. 8)**
 - **ADDITION:** All independent studies must be rooted in curricular work with clearly defined learning academic standards and regular instructional assessments to measure learning.
- **ADDITION: Meeting the two-credit world language requirement at Okemos High School (p. 9)**
 - **ADDITION:** Explanation on how to meet world language requirements through alternative routes
- **Reduced Schedule (p. 10)**
 - **ADDITION:** Students with a reduced schedule may not remain in the school building during their reduced period.
 - **ADDITION:** Only seniors may have a reduced schedule beginning the 27-28 school year.
- **Repeating Courses (p. 10)**
 - **ADDITION:** Qualified courses are designated as such in the Course Guide.
- **ADDITION: Middle School Students Enrolled in High-School Level Courses (p. 10)**
 - **ADDITION:** Middle School students taking high-school level courses will earn credit for their courses on their High School transcripts. Beginning in the 2027-2028 school year, all grades earned will also be applied to the High School transcript and factor towards the student GPA
- **Schedule Change Requests (p. 10-11)**
 - **REMOVE** - The student seeks to exchange a second-semester elective course for another elective course in the same hour.
 - **REMOVE** - The student seeks to enroll in the second semester of a year-long class online; content covered in 21f and addressed in the scheduling timeline for initial registration.
- **State School Aid-Section 21f: Online Courses (p. 11-12)**
 - **REVISION** - Seniors will no longer be able to work offsite for MVU during their last hour of the day
 - **REVISION-** Withdrawal deadline for online class has been adjusted. Students cannot withdraw once the class begins as opposed to when they enroll.
 - **REVISION:** Course Registration and completion of course language clarified

- **Attendance Requirements (p. 13)**

- **REMOVE:** Exception: Okemos High School seniors enrolled in a 21f course may only leave the building if their 21f course is scheduled during their last hour of the day and permission is granted by the parent/guardian.

Additional Notes: The handbook was reviewed for formatting requirements and corrections were made as necessary. Changes to personnel, event dates ,available programs, and grammar (without altering content) were also updated. Specifically, those changes we made in the following sections: AP Exam Administration (p. 3), MSU Gate Programming (p.5), Post-MSU GATE course placement (p.6), Michigan Seal of Biliteracy (p.9).

**RESOLUTION AUTHORIZING ISSUANCE OF NOTES
IN ANTICIPATION OF STATE SCHOOL AID
(AUGUST 2026 BORROWING THROUGH THE
MICHIGAN FINANCE AUTHORITY)**

Okemos Public Schools, Ingham County, Michigan (the “Issuer” or “School District”)

A regular meeting of the board of education of the Issuer (the “Board”) was held in the _____, within the boundaries of the Issuer, on the 22nd day of June, 2026 at _____ o’clock in the ____m. (the “Meeting”).

The Meeting was called to order by _____, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS, under the terms of Section 1225 of Act 451, Public Acts of Michigan, 1976, as amended (the “Act”), the School District is authorized to borrow money for school operations and issue its notes therefor, in one or more series, pledging for the payment thereof moneys to be received by it pursuant to the State School Aid Act of 1979, Act 94, Public Acts of Michigan, 1979, as amended (the “State Aid Act”), which notes shall be the full faith and credit obligation of the School District; and

WHEREAS, the estimated amount of the state school aid appropriations allocated or to be allocated to the School District for the fiscal year ending June 30, 2027 and expected to be received by the School District from October 2026 through August 2027, inclusive (the “2026/2027 State Aid” or the “Pledged State Aid”), is shown in paragraph 1 of Exhibit A; and

WHEREAS, the School District has the need to borrow the sum of not to exceed the amount shown in paragraph 2 of Exhibit A to pay operating expenses for the fiscal year ending June 30, 2027, which amount is estimated to be not more than 70% of the difference between the total state school aid funds apportioned or to be apportioned to the School District for the 2026/2027 State Aid and that portion of the 2026/2027 State Aid already received or pledged; and

WHEREAS, the School District plans to issue or has issued notes, bonds or other obligations subject to Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), relating to arbitrage and the rebate thereof, including but not limited to federally tax-exempt and/or tax-advantaged bonds and other obligations, not including this borrowing, during calendar year 2026 in the aggregate principal amount shown in paragraph 3 of Exhibit A; and

WHEREAS, the School District determines that it is in its best interest to borrow the sum of not to exceed the amount shown in paragraph 2 of Exhibit A and issue and sell general

obligation notes in one or more series (the “Note” or “Notes”) of the School District to the Michigan Finance Authority (the “Authority”).

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The School District, pursuant to Section 1225 of the Act, shall issue its Notes in one or more series in order to borrow for the above purpose a sum not to exceed the amount shown in paragraph 2 of Exhibit A, the final amount and series designation to be determined by an officer designated in paragraph 4 of Exhibit A, or a designee who shall be a member of the administrative staff or board of education of the School District (each an “Authorized Officer”), prior to the sale of the Notes, or such portion thereof as the Michigan Department of Treasury (the “Treasury”) may approve, if prior approval is necessary, and issue the Notes of the School District therefor in anticipation of the distribution of the Pledged State Aid.

2. The Notes shall be issued in one or more series, bear interest at the rate or rates determined on the sale thereof, which shall not exceed the maximum rate permitted by law at the time of sale, be dated as set forth in paragraph 5 of Exhibit A, or as of the date of delivery, and be due and payable on the date or dates shown in paragraph 5 of Exhibit A. The Notes shall be payable in lawful money of the United States of America at a bank or trust company qualified to act as paying agent in the State of Michigan, as shall be designated by the Authority. The Notes shall be in denominations to be determined by an Authorized Officer prior to the sale of the Notes. The Notes shall be subject to redemption prior to maturity as specified in the purchase contract between the Authority and the School District (the “Purchase Contract”).

3. The School District hereby appropriates a sufficient amount of the Pledged State Aid to repay the principal of and interest on the Notes, and any and all other amounts owed by the Issuer as set forth in Schedule I to the Purchase Contract (together, the “Payment Obligations”). In addition, the full faith and credit of the School District is hereby irrevocably pledged for payment of the Payment Obligations and, in case of the insufficiency of the Pledged State Aid, the School District shall pay the Payment Obligations from any funds legally available therefor, and, if necessary, levy sufficient taxes on all taxable property in the School District for the payment thereof, subject to applicable constitutional and statutory tax rate limitations.

4. In the event any Authorized Officer determines that it is in the best interest of the School District to choose to pay all or a portion of the principal of and interest on the Notes with set-aside installments:

- A. The School District shall set aside moneys in a separate fund with the depository designated in the Purchase Contract described below (the “Depository”) to pay the Payment Obligations when due in either (i) one (1), two (2), three (3), or four (4) consecutive monthly set-aside installments ending on April 20, 2027, or (ii) three (3), five (5), or seven (7) consecutive monthly set-aside installments ending on July 20, 2027 (each an “Installment,” or together the “Installments”), and earlier on the 20th day of each month (or, in the case of February 2027 and March 2027, the 22nd day of the month, and in the case of June 2027, the 21st day of the month), or such other state school aid payment date as may be provided for under state law (each a “Payment Date”). If a Payment Date falls on a Saturday, Sunday or legal holiday, the Payment Date shall be the next business day. The payment to the Depository shall be made first from the Pledged State Aid received during the month of the Installment. If, for any reason, the Pledged State Aid received during the month of an Installment is

- insufficient to pay the Installment (an “Installment Shortfall”), then the School District pledges to use any and all other legally available funds to pay the Installment Shortfall. If the School District fails to set aside all or any portion of an Installment on the Payment Date, the Authority is authorized, pursuant to Section 17a(3) of the State Aid Act, to intercept 100% of the Pledged State Aid to be distributed to the School District beginning with the month following the School District’s failure to pay the Installment Shortfall and all months thereafter, in accordance with the terms and conditions of the Purchase Contract. Beginning with the month following the Installment Shortfall, the Authority shall intercept 100% of the Pledged State Aid to be distributed to the School District and apply the intercepted amount on the following priority basis: (i) the Installment Shortfall; (ii) the current month’s Installment; and (iii) any amounts remaining to be immediately distributed to the School District. Except as otherwise provided in the Purchase Contract, the intercept process set forth above shall continue each month following the Installment Shortfall until sufficient funds are deposited with the Depository to pay the total Payment Obligations. Unless expressly authorized by the Authority, the maximum amount of each Installment will not exceed 50% of the amount of Pledged State Aid due to the School District in any Installment month.
- B. If the School District has failed to deposit all of an Installment Shortfall by the last business day of the month of the Installment, the Depository is authorized and directed to give written notice to the Authority, the State Treasurer and the School District on the first business day following the last business day of the month of the failure to deposit all of the Installment Shortfall. Upon receipt of such written notice from the Depository, the Authority shall promptly notify the School District that it will immediately commence to intercept 100% of the Pledged State Aid.
 - C. If the funds on deposit with the Depository will be insufficient to pay the Payment Obligations when due, the School District, pursuant to Section 17a(3) of the State Aid Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and, if requested by the Authority, authorizes and directs the State Treasurer to advance all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the payment has been made.
 - D. Any Authorized Officer is further authorized to agree, if required by the Authority, to assign to the Authority and authorize and direct the State Treasurer to intercept all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the state school aid payment has been made pursuant to Section 17(a)(3) of the State Aid Act.
 - E. Any Authorized Officer is further authorized to determine that each Installment is a partial mandatory redemption of a particular series of the Notes and that the last Installment is the maturity date of that series of the Notes, and such determination shall be conclusively evidenced by the Purchase Contract.
 - F. The School District authorizes and consents to the Authority entering into an investment agreement with a financial institution for the investment of funds deposited with the Depository on behalf of the Authority and the School District, in the event the Authority determines to enter into such an agreement.

5. Any Authorized Officer is authorized to sell all or a portion of the Notes to the Authority without an Installment payment schedule (the “No Set-Aside Notes”) pursuant to the provisions of this resolution. In that event: (A) any Authorized Officer is further authorized to agree, if required by the Authority, to assign to the Authority and authorize and direct the State Treasurer to intercept or advance all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the state school aid payment has been made pursuant to Section 17a(3) of the State Aid Act; (B) the School District acknowledges that payment of the principal of and interest on certain of the No Set-Aside Notes may be secured by a direct-pay letter of credit issued for the account of the Authority and the School District by one or more providers selected by the Authority (each a “Letter of Credit”; and each issuer a “Letter of Credit Bank”); (C) it shall not be deemed a default by the School District under the provisions of the Purchase Contract or the No Set-Aside Notes if the principal of and interest on the No Set-Aside Notes shall have been paid in full when due to the Authority from proceeds of a drawing on the Letter of Credit and the drawing on the Letter of Credit is reimbursed by the School District on the designated date set forth in the reimbursement agreement relating to the Letter of Credit; and (D) the School District appoints the Authority as its agent to enter into the reimbursement agreement for and on behalf of the School District, if required by the Authority, as well as on the Authority’s own behalf, and the School District agrees to be referred to as an account party in the Letter of Credit obtained by the Authority to secure payment of the No Set-Aside Notes and any series of the Authority’s State Aid Revenue Notes issued to finance the Authority’s purchase of the No Set-Aside Notes.

6. The President and Secretary of the Board of Education shall execute the Notes on behalf of the School District, and the executed Notes shall be delivered to the Authority upon the receipt of the purchase price therefor. The Vice President, Treasurer, Superintendent, Assistant/Associate Superintendent, or individual acting in the capacity of the school business official may execute the Notes instead of either the President or Secretary. The foregoing officials are hereby authorized to execute and deliver a temporary Note or Notes and exchange, when available, final printed Notes therefor at the request of the Authority. If permitted by the Authority, Notes may be executed using electronic or facsimile signatures, with such electronic or facsimile signatures having the same legal effect and enforceability as a manual signature.

7. Unless the Notes are issued as federally taxable, the School District hereby covenants for the benefit of all holders of the Notes to comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Notes in order that the interest thereon be or continue to be excluded from gross income for federal income taxation purposes, including, but not limited to, requirements relating to the rebate of arbitrage earnings, if applicable, and the expenditure and investment of Note proceeds and moneys deemed to be Note proceeds.

8. If necessary, any Authorized Officer is hereby authorized to make application to Treasury for and on behalf of the School District for an order approving the issuance of the Notes and to pay any applicable fee therefor, or a post-issuance filing fee, as applicable.

9. Any Authorized Officer is hereby authorized to execute any documents or certificates necessary to complete the transaction including, but not limited to, any certificates relating to federal or state securities laws, rules or regulations. If permitted by the Authority, such documents or certificates may be executed using electronic or facsimile signatures, with such electronic or facsimile signatures having the same legal effect and enforceability as a manual signature.

10. The Notes shall be sold to the Authority and the following provisions shall apply:
- A. Any Authorized Officer is hereby authorized to execute and deliver one or more Purchase Contracts with the Authority (which shall be determined by whether one or more series of Notes are issued hereunder) in substantially the form attached hereto as Exhibit B reflecting the terms and conditions of the borrowing with such additions, deletions or substitutions (including without limitation additions, deletions or substitutions required by any Letter of Credit Bank(s) or any purchaser(s) of any series of the Authority's State Aid Revenue Notes issued by the Authority to finance its purchase of the Notes), as the Authority and any Authorized Officer shall deem necessary and appropriate, including the number of Installments, if any, and their dates and amounts, and not inconsistent with the provisions of this resolution. The choice of whether to make Installments for the Notes and/or the number, dates and amounts of Installments shall be conclusively evidenced by the Purchase Contract. The Purchase Contract shall include the School District's agreement with respect to any Installment not received by the Depository from the School District on the respective Payment Date, to pay the Authority an amount as invoiced by the Authority to recover its administrative costs and lost investment earnings attributable to that late payment. If permitted by the Authority, a Purchase Contract may be executed by an Authorized Officer using an electronic or facsimile signature, with such electronic or facsimile signature having the same legal effect and enforceability as a manual signature.
 - B. Any Authorized Officer is further authorized to approve (i) the specific interest rate(s) to be borne by the Notes, not exceeding the maximum rate permitted by law, (ii) the purchase price of the Notes, not less than the price specified in paragraph 6 of Exhibit A, (iii) a guaranteed investment agreement or other permitted investment in accordance with state law for funds paid to the Depository, if applicable, (iv) direct payments of Pledged State Aid to and if required by the Authority, (v) if applicable, a default rate with respect to a private placement of the Notes, and (vi) other terms and conditions relating to the Notes and the sale thereof.
 - C. The form of the No Set-Aside Notes shall contain the following language in substantially the form set forth below as applicable, with such additions, deletions, and substitutions (not inconsistent with the Purchase Contract) as the Authority and any Authorized Officer shall deem necessary and appropriate:

To the extent permitted by law, the principal of and interest on this Note which remains unpaid after this Note has matured and all other outstanding and unpaid amounts owing by the School District under the Purchase Contract shall bear interest until paid at an interest rate per annum based upon a 360-day year for the actual number of days elapsed equal to the "Bank Reimbursement Rate" as described in Schedule I to the Purchase Contract.

11. By opting to sell its Notes to the Authority, the School District hereby determines that it is in the best interest of the School District to sell its Notes to the Authority rather than sell the Notes at a competitive sale based upon the historical performance of the Authority's note pool program whereby competitive interest rates and reduced costs of issuance are obtained by pooling several participating school districts in one or more series of notes. Any School District policy or

bylaw that requires a bidding process to sell the Notes is suspended by this resolution with respect to the School District's sale and issuance of the Notes.

12. Within fifteen (15) business days after issuance of the Notes, the Board hereby authorizes and directs the Superintendent to cause to be filed with Treasury any and all documentation required subsequent to the issuance of the Notes, along with any statutorily required fee.

13. Each series of Notes issued hereunder are of equal standing as to the Pledged State Aid. The School District reserves the right to issue additional notes or other obligations that pledge the Pledged State Aid with the prior written consent of an authorized officer of the Authority. The School District further resolves and agrees that any additional notes or other obligations that pledge the Pledged State Aid (A) shall mature after the Notes, (B) shall be secured on a subordinate basis to the Notes with respect to the Pledged State Aid, (C) shall comply with MCL 380.1225(3) and all other applicable state laws, and (D) shall comply with any terms or conditions in the Purchase Contract applicable to Other Obligations as defined therein.

14. The Authority has appointed Thrun Law Firm, P.C. to act as counsel to the underwriter and the structuring agent for the August 2026 state aid note program. The Board consents to Thrun Law Firm, P.C. representing this School District and acting as counsel to the underwriter and the structuring agent for the Authority's August 2026 state aid note program.

15. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Okemos Public Schools, Ingham County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the Meeting was given to the public pursuant to the provisions of the Open Meetings Act (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

IFK/ssw

EXHIBIT A

1. Estimated 2026/2027 State Aid allocated or to be allocated for fiscal year ending June 30, 2027: \$51,843,056 (total amount estimated to be received from October 1, 2026 through August 31, 2027)
2. Amount of borrowing not to exceed: \$3,500,000
3. Principal amount of notes, bonds or other obligations, including but not limited to federally tax-exempt and/or tax-advantaged bonds, not including this borrowing, that have been issued or are expected to be issued during the 2026 calendar year: \$89,730,000 (include plans for voted or non-voted bonds, refunding bonds, additional state aid notes, tax anticipation notes, installment purchase agreements, lines of credit, and lease-purchase agreements)
4. Authorized Officer: President, Vice President, Secretary or Treasurer of the Board of Education, Superintendent, Assistant/Associate Superintendent, or individual acting in the capacity of the school business official, or a designee thereof
5. The Notes shall be dated August 20, 2026 and shall mature on April 20, 2027, July 20, 2027, and/or August 20, 2027, or such other maturity date(s) as determined by any Authorized Officer
6. Purchase price: Not less than 97% of the principal amount of the Notes
7. Five percent (5%) of estimated fiscal year 2025/2026 operating expenses: \$3,689,933

EXHIBIT B

FORM OF PURCHASE CONTRACT

[Insert Name of School District Here]

The Michigan Finance Authority (the “Authority”), a public body corporate and politic, separate and distinct from the State of Michigan, hereby offers to enter into this Purchase Contract with the Issuer named below (the “Issuer”) which, upon the acceptance of this offer by the Issuer, will be binding upon the Authority and the Issuer. This offer is made subject to acceptance on or before the date set forth below. The Issuer accepts the electronic or digital signature of the Authority’s Executive Director (or such other Authorized Officer of the Authority, as defined by Authority resolution) if set forth below and acknowledges that it has the same legal effect and enforceability as a manual signature.

Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, including those set forth in Schedule I hereto, the Authority hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Authority, notes (the “Notes”) in the principal amount and with the interest rate as set forth in Schedule I. The purchase price for the Notes shall be as set forth in Schedule I.

IF THE NOTES MATURE ON APRIL 20, 2027 AND ONE (1), TWO (2), THREE (3), OR FOUR (4) SET-ASIDES ARE APPLICABLE, OR IF THE NOTES MATURE ON JULY 20, 2027 AND THREE (3), FIVE (5), OR SEVEN (7) SET-ASIDES ARE APPLICABLE, THE FOLLOWING LANGUAGE SHALL BE INCLUDED IN THE PURCHASE CONTRACT:

[The Issuer acknowledges that the Authority will purchase the Notes with proceeds from certain State Aid Revenue Notes, Series 2026A-[1][3], to be issued by the Authority (the “Authority’s Notes”). The Issuer represents and warrants to, and agrees with, the Authority that (A) the Issuer has, and on the Closing Date (specified below) will have, full legal right, power and authority (1) to enter into this Purchase Contract, and (2) to sell and deliver the Notes to the Authority and pledge and assign to the Authority the moneys to be received by the Issuer pursuant to the State School Aid Act of 1979, as amended (the “State School Aid”), as provided herein and in the Issuer’s resolution authorizing the Notes, and the Issuer has duly authorized and approved the execution and delivery of and the performance by the Issuer of its obligations contained in this Purchase Contract, including those set forth in Schedule I; and (B) the Issuer shall promptly pay its pro rata share of the Costs of Issuance upon notification by the Authority. The term “Costs of Issuance” shall mean and may include underwriters’ discount, printing charges, rating agency charges, trustee fees, financial advisor fees, bidding agent fees, note counsel fees, and other counsel fees and issuance fees of the Authority and the underwriter(s) related to the Authority’s Notes; provided, however, that the Issuer’s pro rata share of such Costs of Issuance shall not exceed the amount set forth in Schedule I.

The Issuer pledges to pay the principal of and interest on its Notes and any and all other amounts owed by the Issuer as set forth in Schedule I (together, the “Payment Obligations”) from its 2026/2027 State School Aid appropriations allocated or to be allocated to the Issuer for the fiscal year ending June 30, 2027 and to be paid from October 2026 through August 2027, inclusive (the “Pledged State Aid”). Moneys to pay the Payment Obligations when due shall be set aside in a separate fund with the Depository (as defined in Schedule I) as hereinafter described, due in [one (1), two (2), three (3), or four (4)][three (3), five (5), or seven (7)] consecutive monthly set-aside installments (each an “Installment” or, together, the “Installments”) as specified in Schedule I, or such other State School Aid payment date as may be provided

for under state law (the “Payment Date”). The payment to the Depository shall be made first from the Pledged State Aid received during the month of the Installment. Notwithstanding the foregoing, the Issuer hereby irrevocably directs the Treasurer of the State of Michigan (the “State Treasurer”) to directly transfer to the Depository payment of the Issuer’s current month’s Installment from the Pledged State Aid received during the month of the Installment on the Payment Date. If, for any reason, the Pledged State Aid received during the month of an Installment is insufficient to pay the Installment (an “Installment Shortfall”), the Issuer pledges to use any and all other legally available funds to pay the Installment Shortfall. If the Issuer has failed to deposit with the Depository all of the Installment Shortfall by the last business day of the month of the Installment, the Depository is authorized and directed to give written notice to the Authority, the State Treasurer, and the Issuer on the first business day following the last business day of the month of the failure to deposit all of the Installment Shortfall. Upon receipt of written notice from the Depository, the Authority shall promptly notify the Issuer that it will immediately commence to intercept Pledged State Aid as described herein.

Pursuant to Section 17a(3) of the State School Aid Act of 1979, as amended (the “Act”), the Authority is authorized to intercept 100% of the Pledged State Aid to be distributed to the Issuer. Beginning with the month following the Installment Shortfall, for Pledged State Aid to be distributed to the Issuer pursuant to the Act on or before [April][July] 20, 2027, the Authority shall intercept 100% of that Pledged State Aid and apply the intercepted amount on the following priority basis: (A) to the Installment Shortfall; (B) to the current month’s Installment; and (C) any amounts remaining to be immediately distributed to the Issuer. Except as otherwise provided below, the intercept process set forth above shall continue each month following the Installment Shortfall until sufficient funds are deposited with the Depository to pay the Payment Obligations.

Not later than [March 31][June 30], 2027, the Issuer shall determine whether there will be sufficient funds on deposit with the Depository on [April][July] 20, 2027 (the maturity date and date of the final Installment for the Notes) to pay the Payment Obligations. If the Issuer determines that there will be insufficient funds on deposit with the Depository on [April][July] 20, 2027 to pay the Payment Obligations, the Issuer will so notify the Authority by telephone and email not later than [April][July] 1, 2027 (email to: TreasMFA-StateAidNote@michigan.gov; and telephone Melissa Lovegrove, 517-241-4207). If the Issuer's [April][July] 2027 State School Aid payment will be less than the amount required to pay the Payment Obligations in full when due, the Issuer shall, by [April][July] 6, 2027, provide the Authority and the Depository with written notice specifying the source and amount to be wired by the Issuer to the Depository to pay the difference between the amount required to pay the Payment Obligations in full and the [April][July] 2027 State School Aid payment (e.g., \$___ will be wired to the Depository from [bank name]). The Issuer shall ensure that such amount due on the Notes is wired to and received by the Depository by no later than [April][July] 8, 2027. If such amount is not received by the Depository by [April][July] 8, 2027, then, subject to the provisions of the State Aid Agreement entered into among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority related to the Authority’s Notes (the “State Aid Agreement”), the State Treasurer is authorized to advance a sufficient amount of the Issuer’s Pledged State Aid to be distributed to the Issuer on the [May][August] 20, 2027 Payment Date and [any State School Aid to be distributed to the Issuer] on Payment Dates in months thereafter to pay the Payment Obligations in full, as provided below, subject[, if applicable,] to pro rata apportionment[of Pledged State Aid to be distributed to the Issuer on the August 20, 2027 Payment Date and on Payment Dates in months thereafter][if applicable].

If the Issuer did not issue a No Set-Aside Note (as defined below) to the Authority, and if there will be insufficient funds on Deposit with the Depository on the maturity date of the Notes to pay the Payment Obligations, then the Issuer, pursuant to Section 17a(3) of the Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and, if requested by the Authority, authorizes and directs the State Treasurer to advance all or a portion of the Issuer’s Pledged State Aid to be distributed to the Issuer

which is dedicated for distribution or for which the appropriation authorizing payment has been made under the Act.

If the Issuer has an outstanding no set-aside state aid note issued as a separate series on August 20, 2026 (a “No Set-Aside Note”) and purchased by the Authority with proceeds from the Authority’s State Aid Revenue Notes, Series 2026A-2, and if there will be insufficient funds on Deposit with the Depository on the maturity date of the Notes to pay the Payment Obligations, then the Issuer, pursuant to Section 17a(3) of the Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and, if requested by the Authority, authorizes and directs the State Treasurer to advance [all or a portion of the Issuer’s Pledged State Aid to be distributed to the Issuer in May, June, and July 2027 which is dedicated for distribution or for which the appropriation authorizing payment has been made under the Act.

If the Issuer has an outstanding No Set-Aside Note, and if the State Treasurer has advanced all Pledged State Aid to be distributed to the Issuer in May, June, and July 2027, and if there will be insufficient funds on deposit with the Depository on the maturity date of the Notes to pay the Payment Obligations then the Issuer, pursuant to Section 17a(3) of the Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and, if requested by the Authority, authorizes and directs the State Treasurer to advance] not to exceed a pro rata share of the Issuer’s Pledged State Aid to be distributed to the Issuer on the August 20, 2027 Payment Date, along with a pro rata share of any State School Aid payable to the Issuer thereafter which is dedicated for distribution to the Issuer or for which the appropriation authorizing the payment has been made under the Act. The pro rata apportionment shall be determined based on a ratio of the respective Payment Obligations then outstanding on the Notes and the No Set-Aside Note, each less funds on deposit in, or allocable to, the related Municipal Obligation Account (as that term is defined in the Trust Indenture) of the Issuer.

As long as any Payment Obligations remain outstanding after [April][July] 20, 2027, any Pledged State Aid to be received by or on behalf of the Issuer on the August 20, 2027 Payment Date and any State School Aid to be received by or on behalf of the Issuer on any Payment Date thereafter pursuant to the Act and this Purchase Contract while the Issuer has outstanding Payment Obligations related to its No Set-Aside Note shall be applied to the respective Payment Obligations then outstanding on the Notes and the No Set-Aside Note on a pro rata basis, as described above.

If at any time and from time to time prior to the maturity date of the Notes the Authority has reason to believe that the Issuer will be unable to pay in full the principal of and interest on the Notes when due, the Authority, in its sole discretion, may by phone or email:

(1) request from the Issuer a written confirmation of both its ability to pay the principal of and interest on the Notes when due and a description of the source(s) of funds for the repayment of the Notes. If the Issuer fails within ten (10) days to provide such confirmation to the satisfaction of the Authority, the Issuer hereby authorizes the intercept of any Pledged State Aid in such amount as determined by the Authority to be appropriate and further authorizes the Authority to give notice to the State Treasurer to intercept that amount of any Pledged State Aid which has not already been transferred to the Issuer. Any Pledged State Aid which is thus intercepted shall be transferred to the Depository and, after the Authority’s Notes are paid, any amounts remaining shall be immediately distributed to the Issuer; and/or

(2) give notice to the Issuer requiring the Issuer to enter into one or more Tax Intercept Agreements (each a “TIA”) to provide additional security for the payment of the Notes, and the Issuer shall take the actions necessary to promptly enter into the TIA(s). Each TIA shall be in a form prescribed by the Authority, with such additions, deletions or substitutions reasonably required by any local taxing unit that collects operating tax revenues for the Issuer, and the

delinquencies thereon, on behalf of the Issuer, as the Authority and any Authorized Officer shall deem necessary and appropriate.

The Issuer consents to the Authority's pledge and assignment of and grant of a security interest in the Authority's rights and interest (subject to certain rights of indemnification) in the Notes and this Purchase Contract as security for the Authority's Notes and a Trust Indenture dated as of August 1, 2026 (the "Trust Indenture"), issued by the Authority pursuant to its Note Authorizing Resolution adopted May 12, 2026, and for the Authority's obligations under the Trust Indenture.]

IF NO SET-ASIDE INSTALLMENTS ARE APPLICABLE, THE FOLLOWING LANGUAGE SHALL BE INCLUDED IN THE PURCHASE CONTRACT RELATING TO THE AUTHORITY'S STATE AID REVENUE NOTES SECURED BY A LETTER OF CREDIT (IF ANY):

[The Issuer acknowledges that the Authority will purchase the Notes with proceeds from certain State Aid Revenue Notes, Series 2026A-2, to be issued by the Authority (the "Authority's Notes"). The Issuer represents and warrants to, and agrees with, the Authority that (A) the Issuer has, and on the Closing Date (specified below) will have, full legal right, power and authority (1) to enter into this Purchase Contract, and (2) to sell and deliver the Notes to the Authority and pledge and assign to the Authority the moneys to be received by the Issuer pursuant to the State School Aid Act of 1979, as amended (the "State School Aid"), as provided herein and in the Issuer's resolution authorizing the Notes, and the Issuer has duly authorized and approved the execution and delivery of and the performance by the Issuer of its obligations contained in this Purchase Contract, including those set forth in Schedule I; and (B) the Issuer shall promptly pay its pro rata share of the Costs of Issuance upon notification by the Authority. The term "Costs of Issuance" shall mean and may include underwriters' discount, printing charges, letter of credit fees and related charges of a letter of credit (including, without limitation, all other amounts owing by the Authority under the reimbursement agreement relating to the letter of credit), rating agency charges, trustee fees, financial advisor fees, bidding agent fees, note counsel fees, and other counsel fees and issuance fees of the Authority and the underwriter(s) related to the Authority's Notes (as defined below); provided, however, that the Issuer's pro rata share of such Costs of Issuance shall not exceed the amount set forth in Schedule I.

The Issuer acknowledges that (A) the Authority will purchase the Notes with proceeds from the Authority's Notes; and (B) the payment of the principal of and interest on the Authority's Notes will be secured by a direct-pay letter of credit (the "Letter of Credit") issued by _____ (the "Bank"), pursuant to a reimbursement agreement among the Authority, U.S. Bank Trust Company, National Association (as Trustee and Depository), and the Bank, dated as of August 20, 2026 (the "Reimbursement Agreement").

The Issuer agrees that it will deposit with the Depository (as defined in Schedule I) payment of the principal of and interest on the Notes and any and all other amounts owed by the Issuer as set forth in Schedule I (together, the "Payment Obligations") in immediately available funds, the full amount of such Payment Obligations to be received by the Depository by 11:00 a.m. on the maturity date of the Notes. The Issuer pledges to pay the Payment Obligations from the 2026/2027 State School Aid appropriations allocated or to be allocated to the Issuer for the fiscal year ending June 30, 2027 and to be paid from October 2026 through August 2027, inclusive (the "Pledged State Aid").

Not later than July 30, 2027, the Issuer shall determine whether there will be sufficient funds on deposit with the Depository on August 20, 2027 (the maturity date of the Notes) to pay the Payment Obligations when due on that maturity date. If the Issuer determines that there will be insufficient funds on

deposit with the Depository on August 20, 2027 to pay the Payment Obligations on the maturity date of the Notes, the Issuer will so notify the Authority by telephone and email not later than July 30, 2027 (email to: TreasMFA-StateAidNote@michigan.gov; and telephone Melissa Lovegrove, 517-241-4207).

If on the maturity date of the Notes there are insufficient funds on deposit with the Depository to pay the Payment Obligations, the Issuer, pursuant to Section 17a(3) of the State School Aid Act of 1979, as amended (the "Act"), to the extent necessary to pay the Payment Obligations, assigns to the Authority, pledges to the payment of the Payment Obligations, and authorizes and directs the Treasurer of the State of Michigan (the "State Treasurer") to intercept or advance all or part of any State School Aid payment which is dedicated for distribution to the Issuer or for which the appropriation authorizing the payment has been made under the Act. The Issuer acknowledges that a State Aid Agreement will be entered into among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority whereby the State Treasurer agrees to intercept and/or advance all or part of any State School Aid payment as described under this Purchase Contract. The Authority in its sole discretion may determine the amount of any State School Aid payment to be intercepted and the dates for such collection and application. The Authority and the Issuer may also agree to the collection and application of other Issuer revenues to any unpaid Payment Obligations. State School Aid payments shall continue to be intercepted until all Payment Obligations have been paid in full. Notwithstanding the foregoing:

(A) Subject to subparagraph (E) below, the Issuer hereby irrevocably directs the State of Michigan to pay to the Depository 100% of the Pledged State Aid to be distributed to the Issuer in August 2027, and the Depository shall apply the August 2027 State School Aid payment on the following priority basis: (1) first, to pay the Bank the amount necessary to reimburse it for the drawing on the Letter of Credit to pay the principal of and interest on the Authority's Notes on August 20, 2027; (2) second, to pay all other amounts due and owing to the Bank under the Reimbursement Agreement; (3) third, to pay any and all other Payment Obligations, and (4) fourth, any amount remaining to be immediately distributed to the Issuer.

(B) If the Issuer's August 2027 State School Aid payment will be less than the aggregate amount of the Payment Obligations and the Issuer will pay any of the remaining amount due on the Notes from any source other than proceeds from its borrowing in the Authority's August 2027 state aid note pool, the Issuer shall give written notice by July 30, 2027 to the Authority and the Depository specifying each such source and amount (e.g., \$___ will be wired to the Depository from [bank name]). The Issuer shall ensure that the remaining amount due on the Notes is wired to and received by the Depository by no later than August 12, 2027.

(C) If at any time and from time to time prior to the maturity date of the Notes the Authority has reason to believe that the Issuer will be unable to pay in full the Payment Obligations when due, the Authority, in its sole discretion, may by phone or email:

(1) request from the Issuer a written confirmation of both its ability to pay the Payment Obligations when due and a description of the source(s) of funds for the repayment of the Notes. If the Issuer fails within ten (10) days to provide such confirmation to the satisfaction of the Authority, the Issuer hereby authorizes the intercept of any Pledged State Aid in such amount as determined by the Authority to be appropriate and further authorizes the Authority to give notice to the State Treasurer to intercept that amount of any Pledged State Aid which has not already been transferred to the Issuer. Any Pledged State Aid which is thus intercepted shall be transferred to the Depository and shall be applied after the Authority's Notes are paid in the same manner as provided in subparagraph (A) above; and/or

(2) give notice to the Issuer requiring the Issuer to enter into one or more Tax Intercept Agreements (each a “TIA”) to provide additional security for the payment of the Notes and the Issuer shall take the actions necessary to promptly enter into the TIA(s). Each TIA shall be in a form prescribed by the Authority, with such additions, deletions or substitutions reasonably required by any local taxing unit that collects operating tax revenues for the Issuer, and the delinquencies thereon, on behalf of the Issuer, as the Authority and any Authorized Officer shall deem necessary and appropriate.

(D) Failure to pay all or a portion of the Payment Obligations to the Authority by August 20, 2027 shall constitute an event of default (“Default”) under this Purchase Contract and the Authority’s and the Bank’s rights and remedies upon such Default shall be as set forth in this Purchase Contract and Schedule I and in applicable law.

(E) If the Issuer has also issued a state aid note as a separate series on August 20, 2026 that was purchased by the Authority with proceeds from either the Authority’s State Aid Revenue Notes, Series 2026A-1 (a “July Maturity Set-Aside Note”) or the Authority’s State Aid Revenue Notes, Series 2026A-3 (an “April Maturity Set-Aside Note”) (each a “Set-Aside Note”), and the Set-Aside Note remains outstanding after its April 20, 2027 or July 20, 2027 maturity date, as applicable, then the Authority’s intercept or advancement of the Issuer’s Pledged State Aid to be distributed to the Issuer in August 2027, and the pro rata allocation of State School Aid intercepted after August 20, 2027, shall each be governed by the applicable provisions of (1) the State Aid Agreement entered into among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority related to the Notes and the Authority’s Notes, (2) the State Aid Agreement entered into among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority related to the Set-Aside Note and either the Authority’s State Aid Revenue Notes, Series 2026A-1 or its State Aid Revenue Notes, Series 2026A-3, as applicable, and (3) the Purchase Contract entered into by the Issuer and the Authority with respect to the Set-Aside Note.

The Issuer consents to the Authority’s pledge and assignment of and grant of a security interest in the Authority’s rights and interest (subject to certain rights of indemnification) in the Notes and this Purchase Contract as security for the Authority’s Notes and a Trust Indenture dated as of August 1, 2026 (the “Trust Indenture”), issued by the Authority pursuant to its Note Authorizing Resolution adopted May 12, 2026 and for the Authority’s obligations under the Reimbursement Agreement.]

The Issuer further acknowledges that Section 15 of the Authority’s enabling statute, the Shared Credit Rating Act, as amended, provides for a statutory lien on the Authority’s pledge of the Pledged State Aid which is paramount and superior to all other liens for the sole purpose of paying the principal of, and interest on, (A) the Authority’s Notes and (B) if proceeds of any state aid revenue notes of any other series issued and delivered by the Authority concurrently with the Authority’s Notes are used to purchase any other notes of the Issuer, those other state aid revenue notes.

The Issuer further acknowledges that Section 17a(3) of the Act does not require the State to make an appropriation to any school district or intermediate school district and shall not be construed as creating an indebtedness of the State.

With respect to any payment not received from the Issuer by the Depository by the time and date due under this Purchase Contract, the Issuer agrees to pay the Authority an amount as invoiced by the Authority to recover its administrative costs attributable to the late payment. The Issuer further agrees to reimburse the Authority (A) for any and all amounts which the Authority may have to rebate to the federal

government due to investment income which the Issuer may earn in connection with the issuance or repayment of its Notes and (B) for the Issuer's pro rata share of the Costs of Issuance that were paid by the Authority in the event that the Authority is required to rebate investment earnings to the federal government regardless, in either case, whether the Issuer is subject to such rebate or not. In the event the Issuer does not meet any arbitrage rebate exception pursuant to the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, relative to the Notes, the Issuer will make any required rebate payment to the federal government when due.

The Issuer shall make the Notes and its other documents, certificates and closing opinions as the Authority shall require (the "Closing Documents") available for inspection by the Authority on August __, 2026, at the offices of the Thrun Law Firm, P.C., East Lansing, Michigan. At 9:00 a.m., prevailing Eastern Time, on August 20, 2026 (the "Closing Date"), or at another date and time determined by the Authority, the Issuer shall deliver the Notes to the Authority at the offices of _____, Lansing, Michigan, together with the Closing Documents, and the Authority shall accept delivery of the Notes and the Closing Documents and pay the purchase price for the Notes.

The Authority shall have the right in its sole discretion to terminate the Authority's obligations under this Purchase Contract to purchase, accept delivery of and pay for the Notes if the Authority is unable for any reason to sell and deliver the Authority's Notes on or before the Closing Date.

Michigan Finance Authority

By _____
Its Authorized Officer

Accepted and Agreed to this
_____ day of July, 2026
_____ (the "Issuer")

By _____
Title: _____

(Signature page to Purchase Contract)

Schedule I

[INSTALLMENT PAYMENT SCHEDULE]

All capitalized terms used and not expressly defined in this Schedule I shall have the meanings given to them in the Purchase Contract to which this Schedule I is attached (the "Purchase Contract").

1. The Issuer hereby covenants that it will deposit all Installment payments as set forth in paragraph 9 below with U.S. Bank Trust Company, National Association, or its successor (the "Depository") at its designated corporate trust office located in Detroit, Michigan, in accordance with this Purchase Contract and the Issuer's resolution authorizing the Notes. [The Issuer directs the Depository to use the proceeds of the Installment payments to acquire U.S. Treasury Obligations state and local government series ("SLGS") and/or such other U.S. Treasury notes, bonds, bills and securities as authorized and directed by the Authority and as permitted by law, or, if authorized and directed by the Authority, to enter into an investment contract with a financial institution on behalf of the Issuer for the investment of the Installment payments.] In the event the Depository resigns, or is removed, the Issuer hereby accepts and appoints a successor depository appointed by the Authority as depository for the Notes.

2. The number of Installments shall be as set forth in paragraph 9 below. The Issuer hereby agrees to deposit funds with the Depository in accordance with the Purchase Contract and its resolution authorizing the Notes.

3. The Issuer covenants that it will deliver from time to time such additional information regarding the financial condition of the Issuer as the Authority may reasonably request.

4. The Issuer covenants that the principal amount of the Notes and the interest thereon, together with the amounts payable as to principal and interest on any additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid, will not exceed 70% of the amount of State School Aid to be received by the Issuer during the period from October 1, 2026, through August 31, 2027.

5. The principal amount and the initial interest rate on the Notes shall not exceed \$_____ and _____% per annum, respectively.

6. The Issuer's pro rata share of the Costs of Issuance shall not exceed: (A) \$_____, plus (B) the Issuer's pro rata share of any related charges pursuant to the Trust Indenture.

7. The Notes shall be dated August 20, 2026 and shall mature on [April 20][July 20], 2027.

8. The purchase price of the Notes shall be \$_____ (par of \$_____ [less net discount of \$_____] [plus net premium of \$_____]).

9. The amounts of the Installments on the Payment Dates are:

Payment Date

Installment

10. As long as the Notes or any amounts due and owing to the Authority under this Purchase Contract are outstanding, the Issuer shall neither pledge nor make any request for an advancement pursuant to Section 17b of the State School Aid Act of 1979, as amended, of any portion of its Pledged State Aid, October 2027 State School Aid, or State School Aid payable thereafter without the prior written consent of the Authority, by its Authorized Officer, which consent shall not be unreasonably withheld. The Issuer shall not, at any time prior to the maturity of the Notes, issue any other obligations pledging the Pledged State Aid (the "Other Obligations") unless: (i) the Issuer shall have given prior written notice to the Authority of the Issuer's intent to issue any Other Obligations promptly after forming such intent; (ii) any Other Obligations shall mature after August 20, 2027; and (iii) any pledge of the Pledged State Aid as security for the payment

of any Other Obligations shall be: (A) expressly subject to the prior right of interception set forth in this Purchase Contract; and (B) expressly subordinate, under written subordination terms satisfactory to the Authority and its counsel, to the Issuer's prior pledge of Pledged State Aid as security for payment of the Notes. "Other Obligations" as defined in this paragraph shall not include state aid notes, if any, issued by the Issuer as a separate series on August 20, 2026 and purchased by the Authority with proceeds from its State Aid Revenue Notes, Series 2026A-2, to be issued by the Authority pursuant to the Trust Indenture. Any one or more of the foregoing restrictions set forth in this paragraph may be waived in writing by the Authority, by its Authorized Officer, in his or her sole and absolute discretion.

11. The Notes and related funds on hand with the Depository are Security (as that term is defined in the Trust Indenture) for the Authority and U.S. Bank Trust Company, National Association, as the Trustee (the "Trustee"). The Issuer authorizes the Authority, and the Authority may direct the Depository, to enter into an investment agreement with a financial institution for investment of such funds on behalf of the Authority and the Issuer. Subject to all ownership and security interests of the Authority, the Trustee and the Depository in and to such funds, accounts and investment, and to the extent required by law, an undivided interest in and to such investment, in the Issuer's designated allocable amount, will be granted to the Issuer.

[Note: If a Purchaser of the Authority's State Aid Revenue Notes, Series 2026A-__, requires particular provisions for determining the interest rate on the Notes or a default interest rate, such provisions will be added to this Schedule I, as appropriate]

Schedule I

[NO INSTALLMENTS]

All capitalized terms used and not expressly defined in this Schedule I shall have the meanings given to them in the Purchase Contract to which this Schedule I is attached (the "Purchase Contract").

1. The Issuer hereby covenants that it will deposit or cause to be deposited funds to pay the Payment Obligations, including but not limited to principal of and interest on the Notes, with U.S. Bank Trust Company, National Association, or its successor (the "Depository") at its designated corporate trust office located in Detroit, Michigan, in accordance with this Purchase Contract and the Issuer's resolution authorizing the Notes. In the event the Depository resigns, or is removed, the Issuer hereby accepts and appoints a successor depository appointed by the Authority as depository for the Notes.

2. The Issuer covenants that it will deliver from time to time such additional information regarding the financial condition of the Issuer as the Authority may reasonably request.

3. The Issuer covenants that the principal amount of the Notes and the interest thereon, together with the amounts payable as to principal and interest on any additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid, will not exceed 70% of the amount of State School Aid to be received by the Issuer during the period from October 1, 2026, through August 31, 2027.

4. The principal amount and the initial interest rate on the Notes shall not exceed \$_____ and _____% per annum, respectively.

5. The Issuer's pro rata share of the Costs of Issuance shall not exceed: (A) \$_____, plus (B) the Issuer's pro rata share of any related charges pursuant to the Reimbursement Agreement among the Authority, the Bank and the Depository (including, without limitation, all other amounts owing by the Authority under the Reimbursement Agreement and the Bank's initial fee).

6. The Notes shall be dated August 20, 2026 and shall mature on August 20, 2027.

7. The purchase price of the Notes shall be \$_____ (par of \$_____ [less net discount of \$_____] [plus net premium of \$_____]).

8. Drawings on the Letter of Credit shall be reimbursed to the Bank on the same day in immediately available funds and reasonable charges and expenses which the Bank may pay or incur relative to the Letter of Credit shall be reimbursed to the Bank on demand as provided in the Reimbursement Agreement. Interest shall be payable to the Bank at a daily fluctuating interest rate per annum (the "Bank Reimbursement Rate") equal to (i) in the case of any amount drawn under the Letter of Credit and not so reimbursed, the Base Rate plus ____ percent (____.0%); and (ii) in the case of any aforesaid reasonable charges and expenses which the Bank may pay or incur relative to the Letter of Credit, the Base Rate plus ____ percent (____.0%). For purposes of this paragraph:

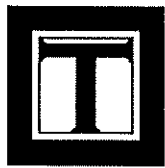
"Base Rate" means, for any day, the higher of (i) the Prime Rate; and (ii) ____percent (____%) per annum.

"Prime Rate" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Bank) or any similar release by the Federal Reserve Board (as determined by the Bank).

Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

9. As long as the Notes or any amounts due and owing to the Authority under this Purchase Contract are outstanding, the Issuer shall neither pledge nor make any request for an advancement pursuant to Section 17b of the State School Aid Act of 1979, as amended, of any portion of its Pledged State Aid, October 2027 State School Aid, or State School Aid payable thereafter without the prior written consent of the Authority, by its Authorized Officer, which consent shall not be unreasonably withheld. The Issuer shall not, at any time prior to the maturity of the Notes, issue any other obligations pledging the Pledged State Aid (the “Other Obligations”) unless: (i) the Issuer shall have given prior written notice to the Authority of the Issuer’s intent to issue any Other Obligations promptly after forming such intent; (ii) any Other Obligations shall mature after August 20, 2027, and (iii) any pledge of the Pledged State Aid as security for the payment of any Other Obligations shall be: (A) expressly subject to the prior right of interception set forth in this Purchase Contract; and (B) expressly subordinate, under written subordination terms satisfactory to the Authority and its counsel, to the Issuer’s prior pledge of Pledged State Aid as security for the payment of the Notes. “Other Obligations” as defined in this paragraph shall not include state aid notes, if any, issued by the Issuer as a separate series on August 20, 2026 and purchased by the Authority with proceeds from either its State Aid Revenue Notes, Series 2026A-1 or its State Aid Revenue Notes, Series 2026A-3, to be issued by the Authority pursuant to the Trust Indenture. Any one or more of the foregoing restrictions set forth in this paragraph may be waived in writing by the Authority, by its Authorized Officer, in his or her sole and absolute discretion.

[Note: If a Purchaser of the Authority’s State Aid Revenue Notes, Series 2026A-__, requires particular provisions for determining the interest rate on the Notes or a default interest rate, such provisions will be modified, or added to, this Schedule I, as appropriate]



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MEMORANDUM

To: School District Clients Borrowing Through the Michigan Finance Authority State Aid Note Program

Date: June 17, 2026

From: Thrun Law Firm, P.C.

As you may be aware, Section 1352 was added to the Revised School Code, effective July 10, 1994, requiring disclosure of and consent to representation of third parties for **bond** issues. Section 1352 reads as follows:

Sec. 1352. The board of a school district or intermediate school district shall not contract for legal representation by an attorney or law firm in connection with borrowing money and issuing bonds under this act unless the board or intermediate school board does all of the following:

- (a) Requests from the attorney or law firm and obtains before entering into the contract disclosure of whether the attorney or law firm also represents the underwriter of the bonds or any other party involved in the bond issue.
- (b) If the disclosure under subdivision (a) indicates that the attorney or law firm represents the underwriter or another party involved in the bond issue, consents by majority vote of the board or intermediate school board to entering into the contract notwithstanding the attorney's or law firm's representation of the underwriter or other party as well as the board or intermediate school board.
- (c) In its contract with the attorney or law firm, requires the attorney or law firm to submit itemized billings on at least a monthly basis that itemize at least time and services provided and any payments made by the attorney or law firm to third parties in connection with the representation of the board or intermediate school board.

The purpose of this memorandum is to advise your Board of Education that Thrun Law Firm, P.C., is providing legal services to the underwriter and the structuring agent for the Michigan Finance Authority's August 2026 state aid note program.



June 17, 2026

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Although the disclosure required by Section 1352(a) relates to “bond issues,” we believe it is important that we inform the Board of Education of our representation of the underwriter and the structuring agent for the state aid note program and to obtain the approval and consent of a majority of the Board of Education to our representation of the underwriter and the structuring agent at the same time we are representing your Board of Education as note counsel. Consequently, the authorizing resolution contains a provision that addresses the consent to our representing the underwriter and the structuring agent for the Authority’s state aid note program.

We can assure both you and the Board of Education that there is no conflict of interest resulting from this law firm representing the underwriter and the structuring agent in this transaction where we also represent the Board of Education. The functions and responsibilities are completely independent of one another. Further, we believe that by participating in the Authority’s program, with our background and expertise in short term borrowing programs for schools in the State of Michigan, we are providing a service both to the State of Michigan and to the local school districts we represent.

In closing, we would also represent to your Board of Education that we do not believe that Section 1352 was intended to apply to a state aid note borrowing. However, for our firm to be as open and transparent as possible, we are going to operate as if that provision does in fact apply to this transaction. If you have any questions pertaining to the above, please contact this office immediately.

2026-27 State Aid Note Borrowing Recommendation

- **Mismatch in timing of receiving budgeted revenues compared to expenditures**
 - 11 State Aid installments (October - August)
 - Expenditures begin July 1
 - Size of fund balance
- **Program which assists districts in meeting short-term, operational cash flow needs**
- **Recommendation borrow \$3.5 million for 2026-27**
 - Interest, fees approximately \$100,000, (estimate only, pending bid on note)

Okemos Public Schools
General Fund Budgetary Comparison Schedule
Year Ended June 30, 2026 as of June 8, 2026

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
REVENUES:			
Local sources	\$ 19,517,099	\$ 19,782,599	\$ 265,500
State sources	51,250,444	52,085,635	835,191
Federal sources	359,134	529,913	170,779
Total revenues	<u>71,126,677</u>	<u>72,398,147</u>	<u>1,271,470</u>
EXPENDITURES:			
Instruction:			
Basic programs	32,068,579	33,037,143	(968,564)
Added needs	9,430,880	9,843,896	(413,016)
Total instruction	<u>41,499,459</u>	<u>42,881,039</u>	<u>(1,381,580)</u>
Supporting services:			
Pupil	5,547,988	5,671,021	(123,033)
Instructional staff	3,098,842	3,223,092	(124,250)
General administration	909,462	907,292	2,170
School administration	3,941,897	4,121,883	(179,986)
Business	1,075,225	1,105,936	(30,711)
Operations and maintenance	6,417,012	7,199,978	(782,966)
Transportation	1,488,181	1,557,724	(69,543)
Central	2,256,773	2,326,653	(69,880)
Athletics	970,985	978,275	(7,290)
Total supporting services	<u>25,706,365</u>	<u>27,091,854</u>	<u>(1,385,489)</u>
Community services	3,536,577	3,759,518	(222,941)
Total Expenditures	<u>70,742,401</u>	<u>73,732,411</u>	<u>(2,990,010)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>384,276</u>	<u>(1,334,264)</u>	<u>(1,718,540)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	\$ 80,000	\$ 80,000	\$ -
Extra-Ordinary Revenue	158,240	343,845	185,605
Other Financing Uses	66,244	66,244	-
Total other financing sources (uses)	<u>171,996</u>	<u>357,601</u>	<u>185,605</u>
NET CHANGE IN FUND BALANCE	<u>\$ 556,272</u>	<u>\$ (976,663)</u>	<u>\$ (1,532,935)</u>
ASSIGNED FUND BALANCE	-	-	-
NET CHANGE, UNASSIGNED FUND BALANCE	<u>\$ 556,272</u>	<u>\$ (976,663)</u>	<u>\$ (1,532,935)</u>
FUND BALANCE, UNASSIGNED:			
Beginning of year	9,225,700	9,225,700	-
End of year	<u>\$ 9,781,972</u>	<u>\$ 8,249,037</u>	<u>\$ (1,532,935)</u>

**Okemos Public Schools
General Operating Fund
2025-26 Revised Budget #2**

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
Revenues			
Local	14,361,099	14,219,599	(141,500)
State	51,250,444	52,085,635	835,191
Federal	359,134	529,913	170,779
Transfers - ISD	5,156,000	5,563,000	407,000
Other Financing Sources	238,240	423,845	185,605
Total Revenues	71,364,917	72,821,992	1,457,075
Expenditures			
Elementary Instruction	9,927,880	10,282,563	(354,683)
Middle School Instruction	9,056,047	9,394,400	(338,353)
High School Instruction	9,373,454	9,559,252	(185,798)
Montessori (PPK-8)	3,676,548	3,766,256	(89,708)
Beginnergarten	-	-	-
Summer Programs	34,650	34,672	(22)
Special Education	10,744,876	11,171,362	(426,486)
Compensatory Education	2,005,552	2,057,174	(51,622)
Gifted Programs	149,821	151,982	(2,161)
Guidance Services	1,614,769	1,674,808	(60,039)
Pupil Support Services	-	-	-
Other Pupil Services	613,671	617,737	(4,066)
Improvement of Instruction	1,863,014	1,962,058	(99,044)
Educational Media Services	599,758	618,579	(18,821)
Direction of Special Education	333,166	338,332	(5,166)
Other Instructional Staff Services	162,763	169,145	(6,382)
Board of Education	253,700	268,700	(15,000)
Executive Administration	655,762	638,592	17,170
School Administration	3,941,897	4,121,883	(179,986)
Fiscal Services	725,815	731,751	(5,936)
Internal Services	130,810	132,585	(1,775)
Other Business Services	218,600	241,600	(23,000)
Communication Services	199,104	202,366	(3,262)
Staff/Personnel Services	346,901	377,320	(30,419)
Technology Services	1,710,768	1,746,967	(36,199)
Operations & Maintenance	6,402,012	7,044,248	(642,236)
Facilities Construction/Improvement	-	-	-
Pupil Transportation	1,486,181	1,557,724	(71,543)
Athletics	970,985	978,275	(7,290)
Community Education	3,543,897	3,892,080	(348,183)
Other Governmental Agencies	-	-	-
Other Financing Uses	66,244	66,244	-
Total Expenditures	70,808,645	73,798,655	(2,990,010)
Effect on Fund Balance	556,272	(976,663)	(1,532,935)

**Okemos Public Schools
General Operating Fund
2025-26 Revised Budget #2**

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
Revenues:			
Local Sources:			
Property Taxes	10,814,140	10,814,140	0
Community Ed, Programming	2,460,500	2,402,600	(57,900)
Community Ed, Facility Rental	77,000	62,000	(15,000)
Community Ed, Senior Center	120,369	123,169	2,800
Athletics, Registration Fees	180,000	180,000	0
Athletics, Gate Receipts	135,200	135,200	0
Okemos Education Association	13,000	13,000	0
Tuition	103,858	103,858	0
Print Shop Fees (internal)	55,000	55,000	0
Transportation Fees (internal)	70,000	70,000	0
Miscellaneous	332,032	260,632	(71,400)
State Sources:			
Foundation	34,995,004	34,876,129	(118,875)
Special Education	4,795,575	4,808,941	13,366
MPSERS Stabilization	5,193,767	5,193,767	0
MPSERS Cost Offset	2,153,505	2,141,832	(11,673)
Transportation	338,120	324,023	(14,097)
At-Risk	1,338,443	1,338,443	0
Assessment & Literacy	97,916	102,116	4,200
Great Start Readiness Grant	892,995	1,232,015	339,020
Mental Health & Safety Grants	526,173	433,344	(92,829)
MI Kids Back on Track (extended year)	237,174	237,174	0
Other	681,772	1,397,851	716,079
Federal Sources			
Title I, II, III, IV	309,134	352,213	43,079
Special Education IDEA	-	-	0
Medicaid Outreach	50,000	100,000	50,000
Transfers - ISD			
Special Education ISD	5,141,000	5,548,000	407,000
Other ISD	15,000	15,000	0
Other Financing Sources			
Transfers to General Fund	80,000	80,000	0
Extra-Ordinary Revenue	158,240	343,845	185,605
	<u>71,364,917</u>	<u>72,821,992</u>	<u>1,457,075</u>
Summary of Fund Balance			
Beginning Fund Balance	9,225,700	9,225,700	0
Operational surplus (deficit)	556,272	(976,663)	(1,532,935)
Ending Fund Balance	<u>9,781,972</u>	<u>8,249,037</u>	<u>(1,532,935)</u>
	<u>13.8%</u>	<u>11.2%</u>	

**Okemos Public Schools
General Operating Fund
2025-26 Revised Budget #2**

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
Elementary Instruction, 111			
Wages			
Cornell	1,769,422	1,852,341	(82,919)
Hiawatha	1,728,380	1,833,276	(104,896)
Bennett Woods	1,764,507	1,861,451	(96,944)
Benefits			
Cornell	392,588	392,588	-
Hiawatha	361,976	361,976	-
Bennett Woods	377,534	377,534	-
Retirement & FICA			
Cornell	944,824	980,490	(35,666)
Hiawatha	922,977	970,437	(47,460)
Bennett Woods	940,412	983,210	(42,798)
Contracted Staff & Services			
Cornell	17,450	17,450	-
Hiawatha	17,690	17,690	-
Bennett Woods	22,450	22,450	-
Supplies & Other			
Cornell	92,689	92,689	-
Hiawatha	106,976	106,976	-
Bennett Woods	120,798	120,798	-
Textbooks, New & Replacement			
Cornell	26,911	8,244	18,667
Hiawatha	26,587	7,920	18,667
Bennett Woods	27,234	8,568	18,666
Outgoing Transfer - Substitutes	266,475	266,475	-
	9,927,880	10,282,563	(354,683)
Grades 5-8 Instruction, 112			
Wages			
Kinawa	2,415,998	2,549,559	(133,561)
Chippewa	2,573,467	2,700,149	(126,682)
Benefits			
Kinawa	475,590	475,590	-
Chippewa	438,541	438,541	-
Retirement & FICA			
Kinawa	1,289,046	1,346,708	(57,662)
Chippewa	1,377,018	1,429,466	(52,448)
Contracted Staff & Services			
Kinawa	19,200	19,200	-
Chippewa	9,300	9,300	-
Supplies & Other			
Kinawa	61,727	61,727	-
Chippewa	44,250	44,250	-

**Okemos Public Schools
General Operating Fund
2025-26 Revised Budget #2**

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
Textbooks, New & Replacement			
Kinawa	38,410	6,410	32,000
Chippewa	6,600	6,600	-
Tuition Payments (MVU)	15,600	15,600	-
Outgoing Transfer - Substitutes	291,300	291,300	-
	9,056,047	9,394,400	(338,353)
High School Instruction, 113			
Wages	4,862,683	5,098,896	(236,213)
Benefits	915,147	915,147	-
Retirement & FICA	2,695,251	2,572,271	122,980
Contracted Staff & Services	16,000	16,000	-
Supplies & Other	100,945	100,945	-
Textbooks, New & Replacement	70,126	70,126	-
Student Recovery Services	195,400	214,000	(18,600)
Dual Enrollment, Gate	185,082	187,132	(2,050)
Tuit Pymts (Early College, MVU, HSDCI)	173,400	208,400	(35,000)
Outgoing Transfer - Substitutes	159,420	176,335	(16,915)
	9,373,454	9,559,252	(185,798)
Montessori Elementary, 116			
Wages	1,320,788	1,387,855	(67,067)
Benefits	272,029	269,354	2,675
Retirement & FICA	704,646	731,692	(27,046)
Contracted Staff & Services	8,904	8,904	-
Supplies & Other	79,735	79,735	-
Textbooks, New & Replacement	37,418	5,418	32,000
Outgoing Transfer - Substitutes	63,825	63,825	-
	2,487,345	2,546,783	(59,438)
Montessori 5-8, 112-9700			
Wages	667,761	687,894	(20,133)
Benefits	160,009	159,482	527
Retirement & FICA	353,715	364,379	(10,664)
Contracted Staff & Services	450	450	-
Supplies & Other	5,688	5,688	-
Textbooks, New & Replacement	1,580	1,580	-
	1,189,203	1,219,473	(30,270)
Total Montessori Instruction	3,676,548	3,766,256	(89,708)
Summer Programs			
Wages	5,000	5,000	-
Retirement & FICA	2,650	2,672	(22)
Contracted Staff & Services	27,000	27,000	-
	34,650	34,672	(22)

**Okemos Public Schools
General Operating Fund
2025-26 Revised Budget #2**

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
Special Education - Instructional Programs 122			
Wages	4,172,672	4,433,418	(260,746)
Benefits	861,829	856,587	5,242
Retirement & FICA	2,222,945	2,334,999	(112,054)
Contracted Staff & Services	59,082	59,082	-
Supplies & Other	25,000	25,000	-
Textbooks, New & Replacement	800	800	-
Outgoing Transfer - Substitutes	83,000	83,000	-
	<u>7,425,328</u>	<u>7,792,886</u>	<u>(367,558)</u>
Special Education - Psychological Services, 214			
Wages	431,570	453,028	(21,458)
Benefits	75,054	76,662	(1,608)
Retirement & FICA	231,019	238,764	(7,745)
Contracted Staff & Services	1,200	1,200	-
Supplies & Other	5,000	5,000	-
	<u>743,843</u>	<u>774,654</u>	<u>(30,811)</u>
Special Education - Speech & Language Services, 215			
Wages	522,031	552,681	(30,650)
Benefits	63,817	63,817	-
Retirement & FICA	278,373	292,206	(13,833)
Contracted Staff & Services	11,520	11,520	-
Supplies & Other	1,400	1,400	-
	<u>877,141</u>	<u>921,624</u>	<u>(44,483)</u>
Special Education - Social Work Services, 216			
Wages	731,810	765,450	(33,640)
Benefits	102,396	102,396	-
Retirement & FICA	391,559	405,487	(13,928)
Contracted Staff & Services	1,520	1,520	-
Supplies & Other	1,400	1,400	-
	<u>1,228,685</u>	<u>1,276,253</u>	<u>(47,568)</u>
Special Education - Teacher Consultants, 218			
Wages	269,775	230,607	39,168
Benefits	55,311	52,694	2,617
Retirement & FICA	144,793	122,644	22,149
	<u>469,879</u>	<u>405,945</u>	<u>63,934</u>
Total Special Education	10,744,876	11,171,362	(426,486)

**Okemos Public Schools
General Operating Fund
2025-26 Revised Budget #2**

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
Compensatory Education , 125 & 126			
Wages	860,332	877,131	(16,799)
Benefits	117,668	117,669	(1)
Retirement & FICA	419,667	458,052	(38,385)
Contracted Staff & Services	530,510	504,817	25,693
Supplies & Other	77,375	99,505	(22,130)
	2,005,552	2,057,174	(51,622)
Gifted Programs, 9200			
Wages	94,154	95,566	(1,412)
Benefits	5,794	5,794	-
Retirement & FICA	49,873	50,622	(749)
	149,821	151,982	(2,161)
Guidance Services, 212			
Wages	937,804	979,653	(41,849)
Benefits	173,047	176,503	(3,456)
Retirement & FICA	500,918	515,652	(14,734)
Supplies & Other	3,000	3,000	-
	1,614,769	1,674,808	(60,039)
Other Pupil Services, 213 & 219			
Wages	194,001	197,530	(3,529)
Benefits	41,935	41,363	572
Retirement & FICA	104,135	105,244	(1,109)
Contracted Staff & Services	268,600	268,600	-
Supplies & Other	5,000	5,000	-
	613,671	617,737	(4,066)
Improvement of Instruction, 221			
Wages	973,792	1,017,091	(43,299)
Benefits	179,025	177,945	1,080
Retirement & FICA	507,400	535,527	(28,127)
Contracted Staff & Services	173,118	195,139	(22,021)
Supplies & Other	15,150	15,150	-
Outgoing Transfer - Substitutes	14,529	21,206	(6,677)
	1,863,014	1,962,058	(99,044)
Educational Media Center, 222 & 223			
Wages	322,044	336,623	(14,579)
Benefits	70,241	69,442	799
Retirement & FICA	172,473	177,514	(5,041)
Educational Media	30,000	30,000	-
Supplies & Other	5,000	5,000	-
	599,758	618,579	(18,821)

**Okemos Public Schools
General Operating Fund
2025-26 Revised Budget #2**

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
Special Education, Staff Direction, 226			
Wages	171,237	175,471	(4,234)
Benefits	53,308	52,242	1,066
Retirement & FICA	90,771	92,769	(1,998)
Contracted Staff & Services	13,250	13,250	-
Supplies & Other	4,600	4,600	-
	333,166	338,332	(5,166)
Other Instructional Staff Services, 229			
Wages	88,320	92,661	(4,341)
Benefits	26,998	27,094	(96)
Retirement & FICA	47,445	49,390	(1,945)
	162,763	169,145	(6,382)
Board of Education, 231			
Contracted Services	249,500	264,500	(15,000)
Travel & Conference	4,200	4,200	-
	253,700	268,700	(15,000)
Communication Services, 282			
Wages	117,332	119,994	(2,662)
Benefits	15,120	14,503	617
Retirement & FICA	62,152	63,369	(1,217)
Supplies & Other	4,500	4,500	-
	199,104	202,366	(3,262)
Executive Administration, 232			
Wages	353,745	350,464	3,281
Benefits	54,528	48,935	5,593
Retirement & FICA	176,389	168,093	8,296
Contracted Staff & Services	55,300	55,300	-
Supplies & Other	15,800	15,800	-
	655,762	638,592	17,170
Building Administration, Elementary, 241			
Wages	1,021,194	1,088,781	(67,587)
Benefits	187,460	185,098	2,362
Retirement & FICA	546,207	576,817	(30,610)
Contracted Staff & Services	10,000	10,000	-
Supplies & Other	12,311	12,311	-
	1,777,172	1,873,007	(95,835)
Building Administration, Middle School, 242			
Wages	682,111	713,587	(31,476)
Benefits	163,819	159,621	4,198
Retirement & FICA	364,235	378,366	(14,131)
Contracted Staff & Services	21,800	21,800	-
Supplies & Other	8,500	8,500	-
	1,240,465	1,281,874	(41,409)

**Okemos Public Schools
General Operating Fund
2025-26 Revised Budget #2**

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
Building Administration, High School, 243			
Wages	502,186	532,958	(30,772)
Benefits	127,065	124,481	2,584
Retirement & FICA	268,889	283,443	(14,554)
Contracted Staff & Services	13,795	13,795	-
Supplies & Other	12,325	12,325	-
	924,260	967,002	(42,742)
Total Building Administration	3,941,897	4,121,883	(179,986)
Fiscal Services, 252			
Wages	308,326	313,331	(5,005)
Benefits	80,652	79,052	1,600
Retirement & FICA	164,387	166,918	(2,531)
Contracted Staff & Services	169,250	169,250	-
Supplies & Other	3,200	3,200	-
	725,815	731,751	(5,936)
Internal Services - Print shop, 258			
Wages	42,282	43,806	(1,524)
Benefits	20,803	20,514	289
Retirement & FICA	22,725	23,265	(540)
Supplies & Other	45,000	45,000	-
	130,810	132,585	(1,775)
Other Business Services, 259			
Workers Compensation	118,000	131,000	(13,000)
Legal Liability Insurance	36,000	36,000	-
Bank Service Charges	57,000	67,000	(10,000)
Other Fees	7,600	7,600	-
	218,600	241,600	(23,000)
Staff/Personnel Services, 283			
Wages	193,401	195,226	(1,825)
Benefits	32,577	31,493	1,084
Retirement & FICA	102,923	103,601	(678)
Contracted Staff & Services	17,000	46,000	(29,000)
Supplies & Other	1,000	1,000	-
	346,901	377,320	(30,419)
Technology Services, 284			
Wages	663,990	679,942	(15,952)
Benefits	120,333	117,876	2,457
Retirement & FICA	354,198	359,912	(5,714)
Contracted Staff & Services	79,626	73,736	5,890
Annual User Fees/Contracts	478,121	503,501	(25,380)
Supplies & Other	14,500	12,000	2,500
	1,710,768	1,746,967	(36,199)

**Okemos Public Schools
General Operating Fund
2025-26 Revised Budget #2**

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
Security Services, 266			
Contracted Staff & Services	228,752	218,126	10,626
Supplies & Other	107,910	31,717	76,193
	336,662	249,886	86,776
Operation & Maintenance, 261			
Wages	931,739	966,114	(34,375)
Benefits	209,930	206,334	3,596
Retirement & FICA	496,610	511,428	(14,818)
Contracted Custodial	1,204,921	1,204,921	-
Contracted Staff & Services	1,135,150	1,422,645	(287,495)
Supplies & Other	415,000	540,420	(125,420)
Telephone	31,000	31,000	-
Heating Fuel/Natural Gas	300,000	463,000	(163,000)
Electricity	931,000	1,015,000	(84,000)
Water & Sewer	88,000	111,500	(23,500)
Waste & Trash Disposal	76,000	76,000	-
Property, Casualty & Fleet Insurance	246,000	246,000	-
	6,065,350	6,794,362	(729,012)
Total Operations & Maintenance/Security	6,402,012	7,044,248	(642,236)
Pupil Transportation, 271			
Wages	697,009	722,001	(24,992)
Benefits	177,177	171,803	5,374
Retirement & FICA	366,268	374,465	(8,197)
Contracted Services	62,027	84,955	(22,928)
Fleet Insurance	18,000	18,000	-
Vehicle Fuel	126,000	146,000	(20,000)
Supplies & Other	39,700	40,500	(800)
	1,486,181	1,557,724	(71,543)
Athletics, 293			
Salaries	138,479	144,407	(5,928)
Coaches/Games Workers	192,816	192,816	-
Benefits	47,654	46,853	801
Retirement & FICA	176,476	178,639	(2,163)
Contracted Coaches/Game Workers	236,560	236,560	-
Contracted Services	149,000	149,000	-
Supplies & Other	30,000	30,000	-
	970,985	978,275	(7,290)
Community Education - Child Care, 351			
Wages	631,161	634,911	(3,750)
Benefits	109,135	101,337	7,798
Retirement & FICA	338,069	336,688	1,381
Contracted Staff & Services	824,785	897,785	(73,000)
Supplies & Other	130,475	130,475	-
	2,033,625	2,101,196	(67,571)

**Okemos Public Schools
General Operating Fund
2025-26 Revised Budget #2**

	2025-26 Revised Budget #1	2025-26 Revised Budget #2	2025-26 Impact of Change
Community Education - Recreation/Enrichment, 321			
Wages	24,573	24,927	(354)
Benefits	10,364	10,219	145
Retirement & FICA	13,017	13,204	(187)
Contracted Staff & Services	295,000	237,000	58,000
Supplies & Other	11,000	7,000	4,000
	<u>353,954</u>	<u>292,350</u>	<u>61,604</u>
Community Education - School Readiness, 343x			
Wages	257,834	303,897	(46,063)
Benefits	56,793	64,082	(7,289)
Retirement & FICA	119,767	156,655	(36,888)
Contracted Staff & Services	285,800	394,526	(108,726)
Supplies & Other	172,801	312,855	(140,054)
	<u>892,995</u>	<u>1,232,015</u>	<u>(339,020)</u>
Community Education - Senior Center, 391			
Wages	59,151	59,151	-
Benefits	5,429	4,887	542
Retirement & FICA	27,990	31,332	(3,342)
Contracted Staff & Services	27,799	27,799	-
	<u>120,369</u>	<u>123,169</u>	<u>(2,800)</u>
Community Education - Facilities Use, 311			
Wages	24,573	24,927	(354)
Benefits	10,364	10,219	145
Retirement & FICA	13,017	13,204	(187)
Contracted Staff & Services	39,000	39,000	-
Supplies & Other	1,000	1,000	-
Utilities	55,000	55,000	-
	<u>142,954</u>	<u>143,350</u>	<u>(396)</u>
Total Community Services	<u>3,543,897</u>	<u>3,892,080</u>	<u>(348,183)</u>
Other Financing Uses	<u>66,244</u>	<u>66,244</u>	<u>-</u>
Total Expenditures	<u>70,808,645</u>	<u>73,798,655</u>	<u>(2,990,010)</u>

**Okemos Public Schools
Student/School Activity Fund
2026-27 Proposed Budget**

Revenues, Local

Other Student/School Expenditures

Excess Revenue over Expenditures

Projected Fund Balance

Beginning 7/01/26

Ending 6/30/27

**Proposed
2026-27
Budget**

\$ 1,245,600

1,146,300

99,300

925,659

\$ 1,024,959

Okemos Public Schools
Preliminary Budget Assumptions
2026-27

Increased Expenditures/Decreased Revenue	Most Likely
Health insurance (MESSA 1/2 yr +8%/est 10%, WMHIP +12.85%)*	542,155
ISD Special Education Funding, change in funding formula	200,000
Teacher division advancement (15,18,21)	153,540
Negotiations est, steps + on/off schedule, OEA budget same as others, subject to finalized negotiations	1,189,831
Expiration of Safety & Security Grant (Director/Software Fees)	233,650
Add'l Para & Overage assignments, +.50 HS/+.51 CMS	166,730
Transportation, Temp Cornell (1,2,3)	79,700
Athletic Uniforms	17,000
All Other	13,432
	\$2,596,038
Increased Revenue/Decreased Expenditures	Most Likely
Increase in per-pupil Foundation Allowance (\$250)	1,173,200
Enrollment (Oct 26: +30, +10, -10) Blend 10/90	88,720
MPERS Expense rate decrease (-2.4 pts to 27.51%, eff. 10/1/26)	815,000
Reduction in Sections (2.4, 1.4, 1.4)	127,360
Savings from OEA retirements, resignations (7)	266,945
Budget reduction savings	1,157,080
	\$3,628,305
Projected Impact on General Fund Balance	\$1,032,267
Carry forward effect on General Fund Budget (7/1/26)	(1,555,854)
Total Impact on General Fund Balance	(\$523,587)

Note: 2026-27 Proposed Budget includes \$519,000 of non-structural, one-time expenditures

Fund Balance - as percentage of expenditures		
Audited 6/30/24	\$ 10,928,320	15.6%
Audited 6/30/25	\$ 9,225,700	12.8%
2025-26 Revised Budget #1	\$ 9,781,972	13.8%
2025-26 Revised Budget #2 est	\$ 8,249,037	11.2%
2026-27 Most Likely	\$ 7,725,450	10.8%

Okemos Public Schools
2025-26 Non-Recurring, 1-Time Budget Items
Effect on 2026-27 Proposed Budget

	<u>Most Likely</u>
2025-26 Net Change in Fund Balance, Budget Revision #1	556,272
Preliminary 2nd Budget Revisions	<u>(1,532,935)</u>
	(976,663)
 2025-26 Non-Structural, 1x revisions, do not repeat (removed from 26-27 preliminary assumptions)	
Non-Grant Related	
Environmental remediation	300,000
Retirement Revenues, Health Subsidy & 147a(2) Cost Offset	(634,000)
Operations Contracted Services	83,400
Curriculum/New textbooks	(270,000)
ISD SE Funding, addl received for 24-25 final	(330,000)
Legal Services	100,000
Utilities (gas)	86,000
Staffing Related Expenses	85,409
	<u>(579,191)</u>
Total Non-Structural, 1x revisions	<u>(579,191)</u>
Carry forward effect on General Fund Budget (7/1/26)	<u><u>(1,555,854)</u></u>

**Okemos Public Schools
Debt Retirement
2026-27 Proposed Budget**

		2023		2024		2026			
		Building/Site Bonds		Building/Site Bonds		Building/Site Bonds		Total Debt	
2026 Total Taxable Value		Millage	Amount	Millage	Amount	Millage	Amount	Millage	Amount
Revenue:									
Property Taxes									
Meridian Township	1,583,060,300	0.180	\$ 284,950	2.870	\$ 4,543,383	3.950	\$ 6,253,088	7.000	\$ 11,081,421
Alaiedon Township	100,179,313	0.180	18,032	2.870	287,515	3.950	395,708	7.000	701,255
Williamstown Township	28,106,994	0.180	5,059	2.870	80,667	3.950	111,023	7.000	196,749
City of Lansing	96,011,305	0.180	17,282	2.870	275,552	3.950	379,245	7.000	672,079
1,807,357,912			325,323		5,187,117		7,139,064		12,651,504
Less: Tax Adjustments/Delinquencies (4%)			(13,013)	(207,485)		(285,563)		(506,061)	
Plus: County Delinquent Reimb (3.5%)			11,386	181,549		249,867		442,802	
Plus: Exempt Personal Property Reimb			1,793	28,582		39,337		69,712	
Plus: Interest Income			3,300	51,900		71,400		126,600	
Total Revenues			\$ 328,789		\$ 5,241,663		\$ 7,214,105		\$ 12,784,557
Expenses:									
November Debt Service									
Interest Expense			121,900		1,722,250		2,953,613		4,797,763
			121,900		1,722,250		2,953,613		4,797,763
May Debt Service									
Principal Payments			165,000		2,285,000		1,345,000		3,795,000
Interest Expense			121,900		1,722,250		2,243,250		4,087,400
Paying Agent Fees and Other Expense			500		500		500		1,500
			287,400		4,007,750		3,588,750		7,883,900
Total Expenses			\$ 409,300		\$ 5,730,000		\$ 6,542,363		\$ 12,681,663
Excess (Shortage) Revenues Over Expenditures			\$ (80,511)		\$ (488,337)		\$ 671,742		\$ 102,894
Beginning Fund Balance 07/01/26			138,707		1,047,633		0		1,186,340
Ending Fund Balance 06/30/27			\$ 58,196		\$ 559,296		\$ 671,742		\$ 1,289,234

**Okemos Public Schools
Food Service
2026-27 Proposed Budget**

	Proposed 2026-27 Budget
Revenues	
Local	
Catering, Miscellaneous	37,000
Food Sales- Pupil	-
Food Sales - Adult	3,300
Ala Carte	200,000
Interest & Miscellaneous	7,500
	<u>247,800</u>
State	
State Aid - Section 31D	1,547,045
State Aid MPSERS Stabilization	69,710
	<u>1,616,755</u>
Federal	
Federal Reimbursements	669,530
Federal Commodities Received	100,000
	<u>769,530</u>
Total Revenues	<u>2,634,085</u>
Expenditures	
Salaries, Wages	452,350
Benefits	142,323
Retirement & FICA	228,754
Contracted Services/Staff	448,000
Software Licenses	15,000
Travel/Conference	5,500
Food & Related Supplies	1,321,000
Commodities Charges	100,000
Vehicle	32,700
Uniforms	5,000
Other Supplies & Materials	11,000
Capital Outlay	50,000
Dues & Fees	15,000
Transfer to Gen Fund	80,000
Total Expenditures	<u>2,906,627</u>
Operational Surplus/(Deficit)	<u>(272,542)</u>
Fund Balance Summary	
Beginning Fund Balance	<u>945,617</u>
Ending Fund Balance	<u>673,075</u>

**Okemos Public Schools
Building and Site Sinking Fund
2026-27 Proposed Budget**

	Proposed 2026-27 Budget
Revenues	
Property Tax Levy, .9841 mills	\$ 1,725,300
Interest	120,800
Total Revenue	\$ 1,846,100
Expenditures	
Project(s) Identified in Facilities Assessment, TBD	\$ 1,377,610
Other Repairs Throughout System as needed	400,000
Total Expenditures	\$ 1,777,610
Excess Revenue over Expenditures	\$ 68,490
Projected Fund Balance	
Beginning 7/01/26	\$ 3,092,970
Ending 6/30/27	\$ 3,161,460

**Okemos Public Schools
Capital Projects
2026-27 Proposed Budget**

	District Capital Projects	Bond Capital Projects	Proposed 2026-27 Budget
Revenues			
Donations	125,000	0	\$ 125,000
Rentals	5,000	0	\$ 5,000
Investment Earnings	5,390	2,500,000	2,505,390
Total Revenue	135,390	2,500,000	\$ 2,635,390
Expenditures			
Capital Outlay	250,000	50,000,000	\$ 50,250,000
Total Expenditures	250,000	50,000,000	\$ 50,250,000
Excess/(Deficiency) Revenue over Expenditures	\$ (114,610)	\$ (47,500,000)	\$ (47,614,610)
Other Financing Sources (Uses)			
Proceeds from Sale of Debt	\$ -	\$ -	\$ -
Transfers In/(Out)	17,034	0	17,034
Projected Fund Balance			
Beginning 7/01/26	\$ 474,952	\$ 107,521,000	\$ 107,995,952
Ending 6/30/27	\$ 377,376	\$ 60,021,000	\$ 60,398,376

**Okemos Public Schools
Capital Projects Fund
2026-27 Proposed**

	Solar Panel Project	Technology	Operations	Turf Project	Baseball/ Softball Complex	Green Revolving Fund	Transportation	Total
Revenues								
Donations					125,000.00			125,000.00
Rentals				5,000.00	-			5,000.00
Interest	330.00	630.00	130.00	1,600.00	860.00	1,320.00	520.00	5,390.00
Total Revenues	330.00	630.00	130.00	6,600.00	125,860.00	1,320.00	520.00	135,390.00
Expenditures								
Site Improvements					250,000.00			250,000.00
Total Expenditures	-	-	-	-	250,000.00	-	-	250,000.00
Excess Revenue/(Expenditures)	330.00	630.00	130.00	6,600.00	(124,140.00)	1,320.00	520.00	(114,610.00)
Other Financing Sources/(Uses)								
General Fund Transfers In/(Out)				10,000.00		7,034.50		17,034.50
	-	-	-	10,000.00	-	7,034.50	-	17,034.50
Net Change in Fund Balance	330.00	630.00	130.00	16,600.00	(124,140.00)	8,354.50	520.00	(97,575.50)
Fund Balance Summary								
Beginning at 07/01/2026	24,023.32	46,084.43	9,594.87	122,934.30	125,859.71	101,161.93	45,292.91	474,951.47
Ending at 06/30/2027	24,353.32	46,714.43	9,724.87	139,534.30	1,719.71	109,516.43	45,812.91	377,375.97
Unreserved Fund Balance						-		
Reserved Fund Balance						109,516.43		
						109,516.43		